**TCW: Annual General Mandate 2024**

Tan Cang Warehousing Joint Stock Company announced General Mandate No. 01/2024/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report of the Board of Directors in 2023.

Article 2: Approve the production and business results in 2023; the production and business plan for 2024, the investment results in 2023; and the investment plan for 2024.

1. Business results in 2023:
2. Output results realized in 2023 of the Holding Company (main targets)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Targets | Results in 2022 | Plan 2023 | Results in 2023 | | |
| Value | Compared to the plan (%) | Compared to the same period (%) |
| Warehouse output (tons) | 1,218,423 | 1,221,324 | 1,099,934 | 90.1 | 90.3 |
| Yard output (teus) | 676,142 | 740,363 | 720,513 | 97.3 | 106.6 |

1. Production and business results in 2023

a. Consolidated production and business results in 2023.

Unit: Million VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Targets | Results in 2022 | Plan 2023 | Results in 2023 | | |
| Value | Compared to the plan (%) | Compared to the same period (%) |
| I. Total net revenue and income | 939,733 | 947,823 | 948,959 | 100.1 | 101.0 |
| 1 Revenue from goods sales | 930,416 | 932,141 | 929,060 | 99.7 | 99.9% |
| 2 Revenue from financial activities | 8,520 | 6,437 | 12,299 | 191.1 | 144.4 |
| 3 Other incomes | 797 | 9,245 | 7,601 | 82.2 | 953.3 |
| II. Total expenses | 823,174 | 818,937 | 821,719 | 100.3 | 99.8 |
| 1 Cost of goods sold | 719,228 | 702,938 | 707,015 | 100.6 | 98.3 |
| 2 Financial expenses | 5,149 | 4,395 | 2,783 | 63.3 | 54.0 |
| 3 Profit/loss in joint ventures | (716) | (338) | (289) | 85.5 | 40.4 |
| 4 Selling expense | 28,137 | 34,378 | 33,291 | 96.8 | 118.3 |
| 5 General and administrative expense | 69,713 | 75,960 | 75,822 | 99.8 | 108.8 |
| 6 Other expenses | 1,663 | 1,604 | 3,097 | 193.1 | 186.3 |
| III. Total profit before tax | 115,127 | 128,209 | 126,662 | 98.8 | 110.0 |
| 1 Current corporate income tax expense | 27,376 | 29,314 | 28,961 | 98.8 | 105.8 |
| 2 Deferred corporate income tax expense | 44 | 0 | 290 |  | 661.6 |
| IV. Total profit after tax | 87,706 | 98,895 | 97,412 | 98.5 | 111.1 |
| V. Basic earnings per share (VND/share) | 2,616 | 2,928 | 2,750 | 93.9 | 105.12 |

B) Production and business results in 2023 (Auduted Financial Statements 2023 of the Holding Company)

Unit: Million VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Targets | Results in 2022 | Plan 2023 | Results in 2023 | | |
| Value | Compared to the plan (%) | Compared to the same period (%) |
| I. Total net revenue and income | 754,719 | 792,145 | 786,022 | 99.2 | 104.1 |
| 1 Revenue from goods sales | 741,049 | 779,375 | 768,219 | 98.6 | 103.7 |
| 2 Revenue from financial activities | 12,874 | 11,770 | 17,201 | 146.1 | 133.6 |
| 3 Other incomes | 795 | 1,000 | 602 | 60.2 | 75.7 |
| II. Total expenses | 652,484 | 684,437 | 676,284 | 98.8 | 103.6 |
| 1 Cost of goods sold | 569,881 | 591,625 | 583,914 | 98.7 | 102.5 |
| 2 Financial expenses | 4,215 | 2,749 | 1,485 | 54.0 | 35.2 |
| 3 Selling expense | 18,320 | 24,300 | 25,287 | 104.1 | 138.0 |
| 4 General and administrative expense | 59,104 | 64,812 | 63,175 | 97.5 | 106.9 |
| 5 Other expenses | 963 | 950 | 2,423 | 255.0 | 251.5 |
| III. Total profit before tax | 102,234 | 107,708 | 109,738 | 101.9 | 107.3 |
| 1 Current corporate income tax expense | 23,688 | 24,008 | 24,258 | 101.0 | 102.4 |
| 2 Deferred corporate income tax expense | 44 | 0 | 290 |  | 662 |
| IV. Total profit after tax | 78,502 | 83,700 | 85,190 | 101.8 | 108.5 |

1. Production and business plan for 2024:
2. Output plan for 2024 of the holding company.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Targets | Unit | Results in 2023 | Expected in 2024 | |
| Value | Compared to that in 2023 (%) |
| Warehouse output | Tons | 1,099,934 | 1,144,720 | 104.1 |
| Yard output (teus) | Teus | 720,513 | 746,983 | 103.7 |

1. Production and business plan for 2024.

a. Plan on revenue, expenses, and profit in 2024 (consolidated):

Unit: Million VND

|  |  |  |  |
| --- | --- | --- | --- |
| Targets | Results in 2023 | Plan 2024 | Rate (%) |
| I. Total net revenue and income | 948,959 | 952,901 | 100.4% |
| 1 Revenue from goods sales | 929,060 | 943,597 | 101.5% |
| 2 Revenue from financial activities | 12,299 | 7,601 | 61.8% |
| 3 Other incomes | 7,601 | 1,703 | 22.4% |
| II. Total expenses | 821,719 | 825,552 | 100.5% |
| 1 Cost of goods sold | 707,015 | 711,209 | 100.6% |
| 2 Financial expenses | 2,783 | 1,798 | 64.6% |
| 3. Profit and loss in joint ventures | (289) | - | 0.0% |
| 4 Selling expense | 33,291 | 36,914 | 110.9% |
| 5 General and administrative expense | 75,822 | 74,571 | 98.4% |
| 6 Other expenses | 3,097 | 1,448 | 46.8% |
| III. Total profit before tax | 126,662 | 126,960 | 100.2% |
| 1 Current corporate income tax expense | 28,961 | 28,835 | 99.6% |
| 2 Deferred corporate income tax expense | 290 | - | 0.0% |
| IV. Total profit after tax | 97,412 | 98,125 | 100.7% |
| V. Basic earnings per share (VND/share) | 2,750 | 2,770 | 100.7% |

b. Plan on revenue, expenses, and profit in 2024 (Holding Company):

Unit: Million VND

|  |  |  |  |
| --- | --- | --- | --- |
| Targets | Results in 2023 | Plan 2024 | Rate (%) |
| I. Total net revenue and income | 786,022 | 811,144 | 103.2% |
| 1 Revenue from goods sales | 768,219 | 795,754 | 103.6% |
| 2 Revenue from financial activities | 17,201 | 13,690 | 79.6% |
| 3 Other incomes | 602 | 1,700 | 282.5% |
| II. Total expenses | 676,284 | 695,937 | 102.9% |
| 1 Cost of goods sold | 583,914 | 603,794 | 103.4% |
| 2 Financial expenses | 1,485 | 100 | 6.7% |
| 3 Selling expense | 25,287 | 28,300 | 111.9% |
| 4 General and administrative expense | 63,175 | 62,793 | 99.4% |
| 5 Other expenses | 2,423 | 950 | 39.2% |
| III. Total profit before tax | 109,738 | 115,207 | 105.0% |
| 1 Current corporate income tax expense | 24,258 | 25,103 | 103.5% |
| 1 Deferred corporate income tax expense | 290 | - | 0.0% |
| IV. Total profit after tax | 85,190 | 90,104 | 105.8% |

1. Investment results in 2023:

Unit: Million VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Construction - Equipment - Capital contribution | Plan | Results | Rate (%) | Note |
| I | Capital construction investment | 9,300 | 9,300 | 100 |  |
| 1 | Canopy awning for warehouses 2 and 3 (phase 2) | 3,700 | 3,700 | 100 |  |
| 2 | Canopy awning for warehouses 2 and 3 (phase 3) | 5,600 | 5,600 | 100 |  |
| II | Procurement of equipment | 33,453 | 26,182 | 78.26 |  |
| 1 | eWMS software for phase 2 (automatic shipping, feature upgrades) | 1,870 | 1,870 | 100 |  |
| 2 | Electric warehouse forklifts (02 low trucks) | 2,100 | 2,100 | 100 |  |
| 3 | Electric warehouse forklifts (02 tall trucks) | 2,000 | 4,648 |  | Early delivery time exceeded the plan |
| 4 | Purchase 03 internal tractors | 3,600 | 0 |  |  |
| 5 | Purchase 17 trailers 40 | 5,950 | 2,781 | 46.7 |  |
| 6 | Alternative handheld device | 1,500 | 1,500 | 100 |  |
| 7 | eWMSVN software for phase 1 (Online payment, electronic invoices, feature upgrades...) | 2,678 | 2,678 | 100 |  |
| 8 | Network equipment and infrastructure for automatic gate implementation | 850 | 850 | 100 |  |
| 9 | Develop software to implement automatic gates | 3,500 | 835 | 23.85 | In accordance with the contract |
| 10 | Newly incurred requirements of eWMS mobile app | 1,320 | 1,320 | 100 |  |
| 11 | Newly incurred requirements of eWMS (CFS warehouse and bonded warehouse). | 2,000 | 2,000 | 100 |  |
| 12 | SMS gateway infrastructure used by SNP | 290 | 0 | 0 | Not executed |
| 13 | Supplement handheld features for diesel forklifts | 195 | 0 | 0 | Transferred to 2024 |
| 14 | Upgrade server room, convert Internet | 3,900 | 3,900 | 100 |  |
| 15 | Replace Analog camera to IP, supplement charging house camera | 1,700 | 1,700 | 100 |  |
| I | Investment outside the enterprise | 3,600 | 0 | 0 |  |
| 1 | Contribute capital to Express Newport Joint Stock Company | 3,600 | 0 | 0 | Have not executed yet |
| Total | | 46,353 | 35,482 | 76.54 |  |

1. Investment plan for 2024.

Total expected investment in 2024 is VND 37,098 million. Specifically as follows:

Unit: Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Construction - Equipment - Capital contribution | Value (Million VND) | | Note |
| 1 | Purchase 03 internal tractors | 7,746 | | Transferred from the plan 2023 |
| 2 | Purchase 17 trailers 40 | 4,172 | | Pay according to the contract progress |
| 3 | Purchase 03 internal trailers 45’ (2024) | 1,350 | |  |
| 4 | Wireless coverage device for warehouse area | 3,000 | |  |
| 5 | Purchase 03 internal trailers (2024) | 9,000 | |  |
| 6 | Network equipment and infrastructure for automatic gate implementation | 1,750 | | Pay according to the contract progress |
| 7 | Develop software to implement automatic gates | 1,950 | | Pay according to the contract progress |
| 8 | Newly incurred requirements of eWMS (CFS warehouse and bonded warehouse) | 2,420 | | Pay according to the contract progress |
| 9 | Supplement handheld features for diesel forklifts | 610 | |  |
| 10 | Develop and supplement eWMS software features in 2024 | 1,500 | |  |
| 11 | Contribute capital to Tan Cang Warehousing Joint Stock Company | 3,600 | |  |
| Total | | | 37,098 |  |

‎‎Article 3. Approve the Report of the Supervisory Board at the General Meeting of Shareholders 2024

‎‎Article 4. Approve the Audited Financial Statements 2023

‎‎Article 5. Approve the Proposal on profit distribution in 2023 and plan for 2024, specifically as follows:

1. Profit distribution and dividend payment in 2023:

a. Plan on profit distribution

* Total realized profit in 2023: VND 109,737,663,202
* Current corporate income tax: VND 24,257,791,488
* Deferred corporate income tax VND 289,768,360
* Total profit after tax: VND 85,190,103,354 (1)
* Rate of Profit after tax/Contributed capital: 42.6%

According to the Company’s Charter and production and business results in 2023, profit distribution appropriated is as follows:

* Appropriation for investment and development fund: VND 8,519,010,335 (2)
* Appropriation for bonus and welfare fund: VND 31,172,099,019 (3)
* Appropriation for bonus fund for managers: VND 518,750,000 (4)
* Profit distribution in 2023 = (1)-(2)-(3)-(4): VND 43,980,244,000

b. Dividend payment in 2023:

According to production and business results in 2023 and accumulated profit as of December 31, 2023, Tan Cang Warehousing Joint Stock Company pay dividends as follows:

* Dividend payment of 22%/charter capital with an amount of: VND 43,980,244,000
* Remaining accumulated undistributed profit: VND 0
* Dividend payment form: In cash
* Dividend payment time: Expected in May 2024

2 Plan on profit distribution for 2024:

In 2024, profit after implementing tax obligations to the State and eliminating deductions expected to be submitted to the General Meeting of Shareholders is distributed as follows:

* Total planned profit after tax in 2024: VND 90,103,643,313
* Appropriation for investment and development fund: VND 9,010,364,331
* Appropriation for bonus and welfare funds (\*): VND 36,588,034,982
* Appropriation for bonus funds for managers (\*): VND 525,000,000
* Undistributed profit: VND 43,980,244,000
* Dividend payment of 22%/charter capital with an amount of: VND 43,980,244,000
* Remaining undistributed profit: VND 0
* Dividend payment form: In cash
* Dividend payment time: Assign the Board of Directors to select the appropriate dividend payment time.

(\*) Bonus and welfare fund, and bonus fund for managers in 2024 of the Company will be adjusted based on the production and business results in 2024 according to Circular No. 28/2016/TT-BLDTBXH promulgated by the Ministry of Labor, War Invalids and Social Affairs on September 01, 2026.

‎‎Article 6. Approve the Proposal on remuneration payment for the Board of Directors and the Supervisory Board in 2023, and remuneration payment plan for the Board of Directors and the Supervisory Board for 2024, specifically as follows:

1. Salary and remuneration for the Board of Directirs and the supervisory Board in 2023:

Unit: VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Executive Board | Quantity | Remuneration/person/month | Remuneration/person/year | Total |
| I | The Board of Directors | 05 |  |  |  |
| 1 | Executive Chair | 01 | Salary and bonus according to the executive regime | | 1,062,758,000 |
| 2 | Member | 04 | 5,000,000 | 60,000,000 | 240,000,000 |
| II | The Supervisory Board | 03 |  |  |  |
| 1 | Chief | 01 | 5,000,000 | 60,000,000 | 60,000,000 |
| 2 | Member | 02 | 2,500,000 | 30,000,000 | 60,000,000 |
| Total | | | | | 1,422,758,000 |

1. Remuneration and salary payment plan for the Board of Directors and the Supervisory Board for 2024

Unit: VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Executive Board | Quantity | Remuneration/person/month | Remuneration/person/year | Total |
| 1 | Chair of the Board of Directors | 01 | Salary and bonus according to the executive regime | | 1,100,000,000 |
| 2 | Member of the Board of Directors | 04 | 5,000,000 | 60,000,000 | 240,000,000 |
| 3 | Chief of the Supervisory Board | 01 | 5,000,000 | 60,000,000 | 60,000,000 |
| 4 | Member of the Supervisory Board | 02 | 2,500,000 | 30,000,000 | 60,000,000 |
| Total | | | | | 1,460,000,000 |

‎‎Article 7. Approve the Proposal on selecting an audit company for the Financial Statements 2024, specifically:

1. Approve the list of 05 selected audit companies:

* A&C Auditing and Consulting Company Limited - Hanoi Branch
* Deloitte Vietnam Company Limited;
* Ernst & Young Vietnam Limited
* PwC Vietnam Limited
* KPMG Limited.

1. Assign the Board of Directors to decide on selecting one of the above audit companies and assign the Manger of the Company to sign the contract according to the regulations.

‎‎Article 8. Approve the Proposal on requesting approval for signing contracts and transactions of the Company with Saigon Newport One Member Limited Liability Corporation (Holding Company), specifically as follows:

* The contents of the contracts, transaction including: Providing transshipment, loading and unloading, storage, transportation, cable hooking, container cleaning and repairing services; renting/leasing equipment, loading and unloading vehicles, and transportation; infrastructure renting contract; brand promotion contract...
* Execution time: In 2024, until the Annual General Meeting of Shareholders 2025

Assign the Manager of the Company to negotiate and sign the above contracts and transactions in accordance with the provisions of law and ensuring the interests of the Company.

‎‎Article 9. Approve the Proposal on dismissing and electing additional member of the Board of Directors for the term 2020-2024:

Approve the dismissal of Mr. Tran Quang Thao - Member of the Board of Directors.

Additional elect Mr. Do Thanh Truong as member of the Board of Directors for the term 2020-2024 of Tan Cang Warehousing Joint Stock Company.

‎‎Article 10. Approve the Proposal on dismissing and electing additional members of the Supervisory Board:

Approve the dismissal of Mr. Nguyen Hong Son and Ms. Nguyen Thi Thu Ha form the positions of members of the supervisory Board.

Additional elect Ms. Nguyen Thi Huyen and Ms. Nguyen Thi Hong Van as members of the Supervisory Board for the term 2020-2024 of Tan Cang Warehousing Joint Stock Company.

‎‎Article 11. Terms of enforcement

This Annual General Mandate 2024 of Tan Cang Warehousing Joint Stock Company is prepared, announced, and approved before all shareholders attending the Meeting.

This General Mandate is approved by the Annual General Meeting of Shareholders and takes effect from April 25, 2024.

The General Meeting of Shareholders assigns the Board of Directors, the Board of Managers of the Company, based on the targets, tasks and financial plan for 2024 approved by the General Meeting of Shareholders, to implement this General Mandate in accordance with the provisions of law and the Company’s Charter./.