**UNI: Annual General Mandate 2024**

On April 26, 2024, Sao Mai Viet Investment And Development Joint Stock Company announced General Mandate No. 264A/NQ/DHDCD-UNI as follows:

‎‎Article 1. Approve the contents of the Annual General Meeting of Shareholders 2024 as follows:

1. Report of the Board of Directors on governance and activity results of the Board of Directors in 2023;
2. Report of the Supervisory Board on the Company's business results, activity results of the Board of Directors, and the General Manager in 2023;
3. Approve the Audited Financial Statements, business results and profit distribution plan of 2023; Business results in 2023:

Unit: VND

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| No. | Main targets | Financial Statements |
| 1 | Total assets | 496,961,727,955 |
| 2 | Net revenue | 1,710,000,000 |
| 3 | Profit before tax | 868,190,372 |
| 4 | Profit after tax | 665,662,029 |

Plan on profit distribution and appropriation for funds 2023:

Unit: VND

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| No. | Content | Amount | Note |
| I | Undistributed profit after tax | 665,662,029 |  |
| 1 | Retained profit from previous years |  |  |
| 2 | In 2023 (The Audited Financial Statements) | 665,662,029 |  |
| II | Distributed profit after tax | 0 |  |
| 1 | Financial reserve fund | 0 |  |
| 2 | Investment and development fund | 0 |  |
| 3 | Bonus and welfare fund | 0 |  |
| III | Retained undistributed profit after tax | 665,662,029 |  |

1. Approve the remuneration for the Board of Directors and the Supervisory Board in 2023 and the remuneration plan for the Board of Directors and the Supervisory Board in 2024;
2. Approve business plan targets and the dividend payment rate of 2024:

Unit: VND

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| No. | Main targets | Plan 2024 |
| 1 | Revenue | 80,000,000,000 |
| 2 | Profit before tax | 9,000,000,000 |
| 3 | Profit after tax | 7,200,000,000 |
| 4 | Dividend payment rate of 2024 | 5% |

1. Approve the selection of an audit company for the Financial Statements 2024;
2. Approve the share issuance plan to increase capital:

Plan on private placement

1. Share name: shares of Sao Mai Viet Investment And Development Joint Stock Company
2. Share type: common share
3. Par value: VND 10,000/share
4. Offering price: VND 10,000/share
5. Number of shares expected to be offered: 27,000,000 shares
6. Issuance method: Private placement.
7. Transfer restriction time: Shares offered for private placement are restricted from transfer for 01 year for professional securities investors from the date of completion of the offering, except in cases of transfer between professional securities investors or in accordance with the Court’s judgments or decisions that have come into legal effect, Arbitration’s decisions or inheritance according to the provisions of law.
8. Total par value of the shares expected to be offered: VND 270,000,000,000.
9. Total expected mobilized amount: VND 270,000,000,000.
10. Expected time of the offering: After being approved by the State Securities Commission.
11. Distribution time: After being approved by the State Securities Commission.
12. Plan to ensure the share offering meets the foreign ownership rate: In this offering, the Company commits only to distributing shares to domestic investors to ensure that the share offering meets the foreign ownership rate, even in the case of further distribution of the remaining shares of investors who registered to buy but did not pay to buy.
13. Offering purposes:

* In order to improve capital and salary capacity commensurate with the total value of current assets that the Company owns;
* Supplement capital to serve the Company's business activities.

1. Plan on offsetting the loss of capital expected to be mobilized from the offering: The Company's General Meeting of Shareholders authorizes the Board of Directors to decide on a plan to supplement the capital shortage (if any, if necessary).
2. Criteria for selecting eligible buyers:

* Criteria for investors: Domestic organizations or individuals that are professional securities investors according to the regulation of Article 11 of Law on Securities No. 54/2019/QH14;
* Number of investors: Not exceeding 10 Investors;
* The General Meeting of Shareholders authorizes the Board of Directors to approve the list of Investors according to the above criteria.
* Investors who are allowed to participate in purchasing shares in the offering meeting or exceeding the ownership rate as prescribed in Clause 1, Article 35 of Law on Securities No. 54/2019/QH14 do not have to carry out procedures for the public offering.
* In case the number of offered shares does not match the expected number, the General Meeting of Shareholders authorizes the Board of Directors to continue to search, negotiate and decide to offer to other subjects (domestic professional securities investors) at a suitable time with a price not lower than VND 10,000/share;
* In case the Board of Directors still cannot find a suitable partner, the total number of shares offered to investors will be calculated according to the actual number of shares offered.

1. After completing the issuance, the Board of Directors carries out procedures for registration and additional depository of all additional issued shares at the Vietnam Securities Depository and Clearing Corporation (“VSDC”) and procedures for registration for listing all of these shares at the Hanoi Stock Exchange (“HNX”).

Plan on using capital obtained from the private placement

1. Expected value obtained from the private placement: VND 270,000,000,000 is used for the following purposes:

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| --- | --- | --- |
| Content | Expected amount (VND) | Expected time |
| Investment and development of Phu Quoc Project | 270,000,000,000 | 2024 |
| Total | 270,000,000,000 |  |

During the process of implementing the Company's share offering dossiers, if the capital usage plan requires adjustment, the Board of Directors will discuss and approve the adjustment to ensure compliance with the actual situation of production and business activities at the Company, and report/ask for permission from the General Meeting of Shareholders or relevant management agencies (if necessary).

General information about the Vien Lien Luxury Beach Villa Residential Area project invested by the Company

* Project’s name: Vien Lien Luxury Beach Villa Residential Area ("Phu Quoc Project")
* Investor: Vien Lien Joint Stock Company (former name of the Company)
* Project location: Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc City, Kien Giang Province
* Area size: about 11.3 hectares
* Operational time of the project: 70 years
* Project’s objective: Forming a high-end residential area, with its own mainstream identity, respecting natural conditions and protecting the ecological environment to meet the policies of developing the Tourism - Service industry and urbanization of Phu Quoc Island of Central government and of Kien Giang Province.
* Total investment value: VND 780,000,000,000, excluding value-added tax (VAT) and loan interest, of which:
* Investor's contributed capital: VND 426,000,000,000, of which:
* Initial contributed capital: VND 156,000,000,000 (meets the minimum own capital requirement of 20% of total investment capital);
* Additional contributed capital from the private placement: VND 270,000,000,000;
* Expected mobilized capital: VND 354,000,000,000, of which:
* Loans from credit institutions: Balance the appropriate loan balance to optimize financial expenses, capital allocation progress to deploy project investment, and ensure the capital structure rate of investment participation according to regulations. The Company's approved bank loan limit is VND 600,000,000,000, the used limit is VND 270,000,000,000, and the remaining available limit is VND 330,000,000,000.
* Capital mobilized from other sources (sales, business cooperation, ...)

Project legality

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| --- | --- | --- | --- | --- |
| No. | No. | Date of issue | Issuing unit | Type of document |
| 1 | 25/QD-BQLPTPQ | June 29, 2009 | Kien Giang Provincial People's Committee - Phu Quoc Island Development Investment Management Board | Decision on approving the detailed planning task of building Vien Lien Residential Area and Luxury Villa in Ham Ninh, Phu Quoc, scale of 10.50 hectares - rate of 1/500 |
| 2 | 75/QD-BQLPTPQ | November 04, 2009 | Kien Giang Provincial People's Committee - Phu Quoc Island Development Investment Management Board | Decision on approving detailed planning project for construction of Vien Lien Residential Area and Luxury Beach Villa in Phu Quoc, scale 113,069 m2 - rate of 1/500 |
| 3 | 105/TB-UBND | March 19, 2010 | Phu Quoc District People's Committee | Notice on land recovery for compensation and site clearance of construction planning area of Vien Lien Residential Area and Luxury Villa - rate of 1/500 |
| 4 | 36/GXN-UBND | June 07, 2010 | Phu Quoc District People's Committee | Certificate of registration of environmental protection commitment of Vien Lien Luxury Beach Villa Project |
| 5 | 09/TD-PCCC | January 07, 2011 | Police Department of Fire Prevention and Fighting and Rescue | Certificate of approval for firefighting and prevention |
| 6 | 61/BQLPTPQ-XDCB | February 05, 2013 | Kien Giang Provincial People's Committee - Phu Quoc Island Development Investment Management Board | Official Dispatch on approving the investment in Vien Lien Luxury Beach Residential Area Project |
| 7 | 47/QD-BQLPTPQ | June 19, 2013 | Kien Giang Provincial People's Committee - Phu Quoc Island Development Investment Management Board | Decision on approving the local adjustment project of detailed construction planning at a rate of 1/500 for Vien Lien Residential Area and Luxury Beach Villa with a scale of 51,377 m2 |
| 8 | 51/QD-BQLPTPQ | May 26, 2014 | Kien Giang Provincial People's Committee - Phu Quoc Island Development Investment Management Board | Decision of Phu Quoc Island Development Investment Management Board on handing over land to Vien Lien Company in Ham Ninh to use for the purpose of investing in Vien Lien Residential Area and Luxury Villa Project |
| 9 | 165/TD-PCCC | November 20, 2015 | Kien Giang Provincial Police - Police Department of Fire Prevention and Fighting and Rescue | Certificate of approval for firefighting and prevention |
| 10 | 421/BQLKKTPQ-QLDD&XD | March 22, 2022 | People's Committee of Kien Giang Province - Management Board of Phu Quoc Economic Zone | Official Dispatch on supporting for completing the procedures related to the Vien Lien Residential Area Project |
| 11 | 558/BQLKKTPQ-DD&XD | April 14, 2022 | People's Committee of Kien Giang Province - Management Board of Phu Quoc Economic Zone | Official Dispatch on issuing land use rights certificates for the area and completing financial obligations for the Vien Lien project |
| 12 | 575/BQLKKTPQ-DTDN | April 20, 2022 | People's Committee of Kien Giang Province - Management Board of Phu Quoc Economic Zone | Official Dispatch on adjusting the progress of implementation of the Vien Lien Villa Residential Area Project |
| 13 | Land Use Rights Certificate No. DD357099 | April 29, 2022 | People’s Committee of Kien Giang Province | Land Use Rights Certificate for area of 44,804.1 m2 |
| 14 | 49/QD-BQLKKTPQ | February 28, 2023 | Management Board of Phu Quoc Economic Zone | Decision on approving the investment policy and also accepting the investor |

Expected legal progress of Phu Quoc Project:

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| --- | --- |
| Work content | Expected progress |
| Adjust and approve detailed planning 1/500 | Q2/2024 |
| Report on environmental impact assessment /Environmental permit | Q2/2024 |
| Approve firefighting and prevention | Q2/2024 |
| Appraise basic design | Q2/2024 |
| Appraise and approve construction technical designs | Q2/2024 |
| Complete procedures for handling over land, land lease and land financial obligations | Q2 - Q3/2024 |
| Apply for a Land Use Rights Certificate to implement the Project | Q2 - Q3/2024 |
| Apply for a building permit | Q2 - Q3/2024 |

2. Approve the investment and development plan of Phu Quoc Project and detailed capital use plan from the private placement 2024:

Based on Decision No. 49/QD-BQLKKTPQ on approving the investment policy and accepting investor of the Management Board of Phu Quoc Economic Zone (first issued on February 28, 2023), the Board of Directors respectfully submits to the General Meeting of Shareholders to approve the investment and development plan for the Vien Lien Residential Area and Beach Villa Project in Ham Ninh Commune, Phu Quoc City, Kien Giang Province (“Phu Quoc Project”) and detailed capital use plan from the private placement in 2024, details as follows:

Unit: Billion VND

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| --- | --- | --- | --- | --- |
| No. | Target | Expenses | Investment plan for the period of 2024 | Plan on using capital obtained from additional shares offered (2024) |
|  | total expense on investment | 780.0 | 450.4 | 270.0 |
|  | in which: | - | - | - |
| 1 | Land expenses (taxes, fees, charges...) | 140.7 |  |  |
| 2 | Construction expenses | 485.0 | 337.7 | 202.4 |
| 3 | Equipment expenses | 68.3 | 54.7 | 32.8 |
| 4 | Project management expenses | 5.5 | 2.9 | 1.8 |
| 5 | Consulting, design and survey expenses | 11.1 | 7.6 | 4.6 |
| 6 | Legal expenses | 5.5 | 2.4 | 1.5 |
| 7 | Provision expense | 5.8 | 4.1 | 2.4 |
| 8 | VAT expenses | 58.1 | 40.9 | 24.5 |

In case of necessity, the Board of Directors proactively adjusts the plan for using capital obtained from additional shares offered from the private placement in 2024 and must report in detail at the next General Meeting of Shareholders.

Approve the plan to offset for the shortage of capital expected to be mobilized from the private placement in 2024

In case the amount of capital expected to be mobilized from the private placement in 2024 is lacking, the Board of Directors will use the loan capital arranged from Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch according to Credit Contract No. BEN/22182 dated May 12, 2022 to offset the shortfall in development funding for the Phu Quoc Project, specifically as follows:

* Line of credit: VND 600,000,000,000
* Line of credit used: VND 270,000,000,000
* Available line of credit: VND 330,000,000,000

1. Approve not paying dividends in 2023;
2. Approve the amendment and supplement to the Company’s Charter;

‎‎Article 2. Implementation:

Members of the Board of Directors, the Supervisory Board, the General Manager, the Executive Board and relevant individuals and departments, based on their functions, duties and powers, are responsible for organizing and implementing the contents approved in this General Mandate.

‎‎Article 3. Terms of enforcement:

This General Mandate takes effect from the date of its signing.