**PWA: Annual General Mandate 2024**

On May 8, 2024, Petrowaco Property Joint Stock Company announced General Mandate No. 32/2024/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report on implementing the production and business plan in 2023 and the production and business plan for 2024 with some targets as follows:

1. Production and business results in 2023

Unit: million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Contents | Plan 2023 | Results 2023 | Completion rate compared to plan (%) |
| 1 | 2 | 3 | 4 | 5 |
| I | Investment and development value | 26,986 | 474 | 1.8 |
| II | Total revenue | 41,534 | 20,074 | 48 |
| 1 | Revenue from constructions and projects | 41,234 | 19,273 | 47 |
| 1.1 | 97 - 99 Lang Ha Project | 34,901 | 19,273 | 55 |
| 1.2 | C1 Thanh Cong Project | 6,333 | - | - |
| 2 | Revenue from financial activities | 300 | 801 | 267 |
| III | Cost of goods sold | 25,160 | 20,181 | 80 |
| IV | Financial expenses and general and administrative expenses | 7,396 | 4,213 | 57 |
| V | Profit from production and business activities | 8,978 | (4,320) |  |
| VI | Other profits | - | (242) |  |
| VII | Total profit before tax | 8,978 | (4,562) |  |
| VIII | Corporate income tax | 1,796 | 0 | - |
| IX | Profit after tax | 7,182 | (4,562) |  |
| 1 | Distributed profit distributed to joint venture parties | 4,136 | (217) |  |
| 2 | Profit after tax of Petrowaco | 3,046 | (4,345) |  |
| X | Dividend | - | - | - |
| XI | Payables to the state budget | 2,470 | 29,666 | 1,201 |

1. Targets of production and business plan for 2024

Unit: million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Contents | Plan 2023 | Results 2023 | Plan 2024 |
| 1 | 2 | 3 | 4 | 5 |
| I | Investment and development value | 26,986 | 474 | 14,000 |
| II | Total revenue | 41,534 | 20,074 | 52,456 |
| 1 | Revenue from constructions and projects | 41,234 | 19,273 | 51,856 |
| 2 | Revenue from financial activities | 300 | 801 | 600 |
| III | Cost of goods sold | 25,160 | 20,181 | 37,153 |
| IV | Financial expenses and general and administrative expenses | 7,396 | 4,213 | 5,322 |
| V | Profit from production and business activities | 8,978 | (4,320) | 9,980 |
| VI | Other profits | - | (242) | - |
| VII | Total profit before tax | 8,978 | (4,562) | 9,980 |
| VIII | Corporate income tax | 1,796 |  | 1,996 |
| IX | Profit after tax | 7,182 | (4,562) | 7,984 |
| 1 | Distributed profit to the joint venture parties | 4,136 | (217) | 5,429 |
| 2 | Profit after tax of Petrowaco | 3,046 | (4,345) | 2,555 |
| X | Dividend | - | - | - |
| XI | Payables to the state budget | 2,470 | 29,666 | 3,500 |

‎‎Article 2. Approve the Report on activities of the Board of Directors in 2023 and the orientation for 2024.

1. Continue the divestment policy at Viwaseen Manpower Supply, Commercial and Tourism Joint Stock Company; Phu Tho Petrovietnam Oil Joint Stock Company; assign the Board of Directors of the Company to implement the divestment at the 02 companies mentioned above in accordance with the current provisions of law.
2. The Company pays the remaining dividends to shareholders when it ensures financial resources and is eligible according to the regulations.

‎‎Article 3. Approve the Report of the Supervisory Board in 2023

‎‎Article 4. Approve the Audited Financial Statements 2023, with some targets as follows:

Unit: VND

|  |  |  |
| --- | --- | --- |
| No. | Targets | Amount |
| 1 | 2 | 3 |
| I | Total assets | 211,559,560,631 |
| 1 | Short-term assets | 135,205,867,757 |
| 2 | Long-term assets | 76,353,692,874 |
| II | Total source of capital | 211,559,560,631 |
| 1 | Payables | 136,108,637,697 |
| 2 | Owners’ equity | 75,450,922,934 |
| III | Business result |  |
| 1 | Net revenue from goods sales and service provision | 19,273,127,879 |
| 2 | Profit before tax | (4,561,971,675) |
| 3 | Profit after tax | (4,561,971,675) |

Article 5. Approve the settlement of remuneration and income of the Board of Directors, the Supervisory Board in 2023 and approve the estimate in 2024.

1. Settlement of remuneration and income of the Board of Directors and the Supervisory Board in 2023: VND 508,107,000
2. Estimate of remuneration/income of the Board of Directors and the Supervisory Board in 2024:

* Chair of the Board of Directors: Total remuneration/income is: VND 25,700,000/month and is adjusted and settled based on production and business results and financial situation of the Company.
* Non-executive member of the Board of Directors: VND 3,000,000/person/month
* Non-executive Chief of the Supervisory Board: VND 3,000,000/person/month
* Non-executive member of the Supervisory Board: VND 2,000,000/person/month

(Remuneration/income of the Board of Directors and the Supervisory Board includes personal income tax payable according to regulations, which is included in production and business expenses in 2024).

‎‎Article 6. Approve the profit distribution in 2023.

Unit: VND

|  |  |  |
| --- | --- | --- |
| No. | Content | Value |
| 1 | 2 | 5 |
| 1 | Distributed profit after tax in 2203 | (4,345,450,588) |
| 2 | Undistributed profit after tax transferred from the end of the previous year | (29,732,391,272) |
| 3 | Total undistributed profit until 2023 | (34,077,841,860) |
| 4 | Appropriation for funds | 0 |
| 5 | Accumulated undistributed profit as of December 31, 2023 | (34,077,841,860) |

‎‎Article 7. Approve the selection of the list of audit companies for the Financial Statements 2024.

* Vietnam Auditing and Evaluation Co., Ltd (VAE)
* Anviet Auditing Company Limited;
* UHY Auditing & Consulting Company Limited.

Authorize the Board of Directors to select an audit company from the list and assign the General Manager of the Company to sign the audit contract. In case the audit companies in the above list are not participating in auditing the Financial Statements 2024, the General Meeting of Shareholders authorizes the Board of Directors to select other companies on the basis of meeting the set criteria and ensuring maximum interests for the Company.

‎‎Article 8. Terms of enforcement

The General Meeting of Shareholders assigns the Board of Directors, the General Manager, and the Supervisory Board to organize and implement contents approved by the General Meeting of Shareholders on the basis of ensuring the highest interests of the Company and shareholders, in accordance with the provisions of law and the Company’s Charter of organization and operation.

The Annual General Meeting of Shareholders 2024 of Petrowaco Property Joint Stock Company approved in full text the General Mandate.

This General Mandate takes effect from May 08, 2024.