**VMT: Annual General Mandate 2024**

On May 8, 2024, Vinatrans Da Nang Joint Stock Company announced General Mandate No. 01/2024/NQ.DHDCD-VMT as follows:

‎‎Article 1. Approve the Report on activities of the Board of Directors in 2023 of Vinatrans Da Nang Joint Stock Company and the operational plan for 2024.

Report on activities in 2023

Unit: Million VND

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Target | Results 2022 | Results 2023 | Plan 2023 | Plan 2023/2022 (%) | Results/Plan 2023 (%) |
| 1 | Net revenue | 71,158 | 59,145 | 96,000 | 83.12% | 61.61% |
| 2 | Profit before tax | 1,503 | 760 | 6,000 | 50.59% | 12.67% |
| 3 | Profit after tax | 1,215 | 65 | 4,800 | 5.37% | 1.36% |
| 4 | Dividend | - | - | - | - | - |

 ‎‎Article 2. Approve the Report on activities of the Supervisory Board in 2023 of Vinatrans Da Nang Joint Stock Company.

‎‎Article 3. Approve the Audited Financial Statements 2023 of Vinatrans Da Nang Joint Stock Company.

Approve the Financial Statements 2023 of Vinatrans Da Nang Joint Stock Company audited by Ernst & Young Vietnam Limited.

The Financial Statements 2023 of Vinatrans Da Nang Joint Stock Company has been published on the Company's website and disclosed in accordance with legal regulations.

‎‎Article 4. Approve the business plan for 2024 of Vinatrans Da Nang Joint Stock Company.

Unit: Million VND

|  |  |  |
| --- | --- | --- |
| No. | Item | Amount |
| 1 | Total revenues from goods sale and service provision | 57,365 |
| 2 | Total profit before tax | 1,880 |
| 3 | Dividend | 0 |

‎‎Article 5. Approve authorizing the Board of Directors to evaluate and select the audit company for the Financial Statements 2024 of Vinatrans Da Nang Joint Stock Company.

1. Criteria for selecting an independent audit company:
* A company legally operating in Vietnam;
* An independent audit company included in the list of audit companies approved by the State Securities Commission to audit in accordance with regulations and laws on independent audit.
* Have experiences in auditing for Vietnam public companies;
* Have reputation for audit quality;
* Have highly qualified and experienced auditors;
* Meet the requirements of audit scope and progress;
* Have a reasonable audit fee, corresponding to audit quality and scope.
1. Proposal on the selection of an audit company:

The Annual General Meeting of Shareholders 2024 authorizes the Board of Directors to decide on selecting one of the audit companies approved by the State Securities Commission to audit listed companies according to the following list:

* PwC (Vietnam) Limited;
* Ernst & Young Vietnam Limited;
* Deloitte Vietnam Company Limited;
* KPMG Limited.

‎‎Article 6. Approve the Report on the implementation of remuneration for the Board of Directors and the Supervisory Board in 2023, and approve the remuneration for the Board of Directors and the Supervisory Board in 2024 of Vinatrans Da Nang Joint Stock Company.

1. Report on the implementation of remuneration for the Board of Directors and the Supervisory Board in 2023:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Details | Amount (VND) | Note |
| 1. | Total remuneration for the Board of Directors, the Supervisory Board, and the Secretariat of the Board of Directors in 2023 has been approved by the Annual General Meeting of Shareholders 2023. | 324,000,000 | Based on General Mandate No. 01/2023/NQDHDCD-VMT dated May 9, 2023, of Vinatrans Da Nang Joint Stock Company. |
| 2. | Implementation of remuneration for the Board of Directors, the Supervisory Board, and the Secretariat of the Board of Directors in 2023. | 324,000,000 |  |

1. The total operating fund for the Board of Directors, the Supervisory Board, and the Secretariat of the Board of Directors in 2024 proposed to the Annual General Meeting of Shareholders 2024 is VND 324,000,000.

‎‎Article 7. Approve the Report on the implementation of the offering plan to existing shareholders in 2023 according to General Mandate No. 01/2023/NQDHDCD-VMT dated May 9, 2023, of Vinatrans Da Nang Joint Stock Company.

1. Progress of implementing the offering plan to existing shareholders:

|  |  |
| --- | --- |
| Time | The content of the task implemented |
| May 09, 2023 | The General Meeting of Shareholders approved the offering plan to existing shareholders in 2023. |
| June 22, 2023 | The Board of Directors of the Company promulgated Resolution No. 5.2/NQ.HDQT-VMT on implementing the offering plan to existing shareholders. |
| June 23, 2023 | The Company submitted the registration dossier for offering to existing shareholders to the State Securities Commission. |
| July 19, 2023 | The State Securities Commission promulgated Official Dispatch No. 4749/UBCK-QLCB on response to the registration dossier for public offering additional shares of Vinatrans Da Nang Joint Stock Company. Accordingly, the registration dossier for offering had some contents that did not fulfill the requirements of the State Securities Commission  |
| October 11, 2023 | The Board of Directors agreed to suspend the implementation of the offering plan to existing shareholders in 2023 to further improve the registration dossier for offering according to Resolution No. 12/NQ HDQT-VMT. |

1. Recommendations, suggestions:

Based on the actual situation and the business development needs of the Company, the Board of Directors proposes to the General Meeting of Shareholders to consider and decide to suspend the implementation of the offering plan to existing shareholders in 2023 according to General Mandate No. 01/2023/NQDHDCD-VMT dated May 9, 2023, of the General Meeting of Shareholders, and to propose an offering plan to existing shareholders in 2024 that complies with current legal regulations.

‎‎Article 8. Approve the offering plan to existing shareholders of Vinatrans Da Nang Joint Stock Company.

1. Name of Issuer: Vinatrans Da Nang Joint Stock Company.
2. Share name: Shares of Vinatrans Da Nang Joint Stock Company.
3. Share type: common share.
4. Securities code: VMT
5. Par value: VND 10,000/share.
6. Current charter capital: VND 31,500,000,000.
7. Total number of issued shares: 3,150,000 shares.

In which:

* Number of outstanding shares: 3,150,000 shares.
* Number of treasury shares: 0 shares.
1. Number of shares expected to be offered: Up to 2,992,500 shares.
2. Total value of shares offered at par value: Up to VND 29,925,000,000.
3. Offering form: Offer more shares to the public for existing shareholders.
4. Eligible buyers: All existing shareholders of Vinatrans Da Nang Joint Stock Company named in the list of shareholders on the record date provided by the Vietnam Securities Depository and Clearing Corporation to exercise their purchase rights.
5. Principle to determine the offering price: The issuance price is determined by par value.
6. Offering price: VND 10,000/share.
7. Total expected proceeds from the offering: VND 29,925,000,000.
8. Rights exercise rate: 100:95 (On the record date for shareholders to exercise their rights, each shareholder owning 1 share will receive 1 purchase right, and for every 100 purchase rights, shareholders can purchase 95 new shares according to the principle of rounding down to the nearest unit).
9. Plan on rounding for fractional shares (if any) arising when exercising the rights: To ensure that the expected number of shares offered is not exceeded, the number of additional offered shares that existing shareholders can purchase will be rounded down to the nearest unit. The fractional part (if any) will be authorized by the General Meeting of Shareholders to the Board of Directors to decide on selecting distribution subjects, criteria, and distribution methods for other investors under the condition that the selling price must be equal to or greater than VND 10,000 per share.

For example: On the record date for the list of shareholders entitled to rights to purchase additional shares, shareholder A owns 123 shares. With the exercise rate of 100:95, shareholder A is entitled to purchase 123 x 95/100 = 116.85 shares. According to the principle of rounding down to the nearest unit, the number of shares that shareholder A can purchase is 116 shares, 0.85 fractional shares will be redistributed by the Board of Directors to other investors under the condition that the selling price must be equal to or greater than VND 10,000 per share.

1. Plan to handle fractional shares (if any) and shares that existing shareholders do not register or pay for purchase: The handling of fractional shares resulting from rounding down (if any) and shares that shareholders do not register or pay for purchase must comply with the provisions of Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020, and the regulations on investment in the Holding Company, subsidiaries as stipulated in Clause 2 of Article 195 of the Law on Enterprises 2020.
* The fractional shares arsing due to rounding down (if any) and the shares that shareholders do not register or pay for purchase will be authorized by the General Meeting of Shareholders to the Board of Directors to decide on the selection of distribution subjects, criteria, distribution methods, and selling prices (provided that they are equal to or greater than VND 10,000 per share). The number of fractional shares resulting from rounding down during redistribution will not be restricted from transfer. However, the number of shares that shareholders do not register or pay for purchase during redistribution will be restricted from transfer for 01 year from the end date of the offering.
* In cases where the redistribution of shares falls under any of the situations stipulated in Clause 3 of Article 42 of Decree No. 155/2020/ND-CP, the Board of Directors will seek the opinion of the General Meeting of Shareholders to approve the redistribution.
* If the time required for distributing shares has expired (including the extended period, if any), if there are remaining undistributed shares, these shares shall be canceled and the Board of Directors shall decide on ending the offering. The Board of Directors shall consider selecting and adjusting the capital use plan without affecting the capital source and the business activities of the Company.
1. Regulations on the share issuance and transfer of the purchase rights:
* Issued shares are common shares and not restricted for transfer.
* Shareholders with the share purchase right can transfer their share purchase right to one or many other individuals or organizations. However, the transferee of the purchase rights will not be transferred to a third party.
1. Distribution method:
* For shareholders who have deposited VMT shares: Complete the procedures for transferring the purchase right and register to purchase shares at the depository members where depository accounts are opened..
* For shareholders who have not deposited VMT shares: Complete the procedures for transferring the share purchase right and register to purchase shares at Vinatrans Da Nang Joint Stock Company, 184 Tran Phu, Phuoc Ninh Ward, Hai Chau District, Da Nang City, Vietnam.
1. Payment method: pay money for share purchase into the blocked account to receive money for share purchase according to regulations.
2. Expected time for the offering: After being approved by the General Meeting of Shareholders and being issued the Certificate of registration for public offering of securities by the State Securities Commission, the offering is scheduled to be implemented from Q2/2024 to Q2/2025.
3. Plan to offset the shortfall of capital in case the shares are not fully offered as planned: In case the shares are not fully distributed and the amount of capital mobilized does not meet expectations, the Board of Directors will consider mobilizing other supplementary funding sources or seek the opinion of the General Meeting of Shareholders to mobilize capital through other forms, in line with the actual situation of the Company and legal regulations.
4. Plan on ensuring the share issuance meets the foreign ownership rate: The General Meeting of Shareholders authorizes the Board of Directors to carry out the plan on ensuring the share issuance to meet the foreign ownership rate.
5. Purpose and the plan on using the proceeds from the offering: All expected proceeds from the offering are VND 29,925,000,000 and will be used to pay off the Company's loans in the following priority order:

|  |  |  |
| --- | --- | --- |
| Priority order | Business partners | Expected proceeds (VND) |
| 1 | Shinhan Bank Vietnam Limited | 11,000,000,000 |
| 2 | Transimex Corporation | 18,925,000,000 |
| Total | 29,925,000,000 |

* The progress of using capital is expected from Q4/2024 to the end of 2025, the specific time will be determined by the Board of Directors in accordance with the progress.
* The Annual General Meeting of Shareholders authorizes the Board of Directors to develop a detailed plan for using proceeds from the share offering and/or to amend, supplement, and adjust the capital use plan to align with the company's business operations, ensuring shareholders' benefits and compliance with relevant laws.
1. Commitment to listing securities on the organized securities market: After completing the offering, the General Meeting of Shareholders approves and authorizes the Board of Directors to carry out procedures for registering additional securities with the Vietnam Securities Depository and Clearing Corporation (VSDC) and registering additional securities trading with the Hanoi Stock Exchange in accordance with regulations.
2. Approve the change of charter capital: Approve amending the charter capital, and shares section in the Company's Charter, and adjusting the Business Registration Certificate at the Department of Planning and Investment of Da Nang City after the State Securities Commission announced a written Notice of receiving the Report on the results of the offering.
3. Authorize the Board of Directors:

To expedite and facilitate the additional public offering to existing shareholders, the General Meeting of Shareholders authorized the Board of Directors to implement related tasks as follows:

* Implement the share offering plan, decide on the time to implement the offering, carry out necessary procedures with competent agencies to register for offering shares.
* Prepare and explain the permission application dossier for the securities issuance submitted to the State Securities Commission and other relevant competent agencies. Simultaneously, adjust the offering plan and other relevant dossiers based on the Company's actual situation or at the request of the State Securities Commission and other relevant competent agencies.
* Develop a plan to handle fractional shares arising (if any) and unsold shares due to existing shareholders not registering or not paying for share purchase (if any) in accordance with the law. Select investors, negotiate and decide on the conditions and terms, determine criteria, and the list of investors entitled to purchase the number of shares that existing shareholders do not register to purchase in the public offering to existing sharesholders (rate of 100:95) with the selling price of more than VND 10,000/share; or cancel and end the offering. The selection of investors must ensure that the offering meets the maximum foreign ownership rate at the Company as per the provisions of current law.
* In case the distribution of unsold shares is not under the authority of the Board of Directors as per regulations, the Board of Directors will ask for the General Meeting of Shareholders’ opinions to approve the distribution of shares.
* Decide the specific capital use plan and proactively adjust the plan to use capital obtained, disbursement time, and purpose of capital use in accordance with the actual situation of the Company and compliance with relevant legal regulations.
* Implement necessary procedures with relevant authorities to register for the share offering.
* Amend articles related to charter capital, and shares in the Company's Charter after receiving written Notice from the State Securities Commission about the Report on the results of the offering.
* Implement procedures to amend the business registration content of the Company related to changes in charter capital based on the actual results of the issuance with the competent state authority after receiving written Notice from the State Securities Commission about the Report on the results of the offering.
* Implement procedures and tasks, and select an appropriate time to register additional securities at the Vietnam Securities Depository and Clearing Corporation (VSDC) and register additional securities trading with the Hanoi Stock Exchange (UPCoM) for the number of shares issued according to the approved plan by the General Meeting of Shareholders after receiving written Notice from the State Securities Commission about the Report on the results of the offering.
* Adjust, and change the plan to use proceeds from the offering with the value of less than 50% of proceeds from the offering if necessary. The change of the plan to use the proceeds from the offering shall be reported to the General Meeting of Shareholders at the nearest Meeting.
* Depending on each specific case, the Board of Directors may authorize the Chair of the Board of Directors to implement one or some of the specific tasks mentioned above.
* Implement other related tasks to ensure the success of the offering to existing shareholders.

‎‎Article 9. Approve the amendment and supplement to the Charter of Vinatrans Da Nang Joint Stock Company.

The new Charter of Vinatrans Da Nang Joint Stock Company shall take effect from the date it is approved by the Annual General Meeting of Shareholders 2024 and signed to promulgate by the Chair of the Board of Directors.

‎‎Article 10. Approve the amendment and supplement to the Internal Regulations on Corporate Governance of Vinatrans Da Nang Joint Stock Company.

The new Internal Regulations on Corporate Governance of Vinatrans Da Nang Joint Stock Company shall take effect from the date it is approved by the Annual General Meeting of Shareholders 2024 and signed to promulgate by the Chair of the Board of Directors.

‎‎Article 11. Approve the amendment and supplement to the Operational Regulations on the Board of Directors of Vinatrans Da Nang Joint Stock Company.

The new Operational Regulations of the Board of Directors of Vinatrans Da Nang Joint Stock Company shall take effect from the date it is approved by the Annual General Meeting of Shareholders 2024 and signed to promulgate by the Chair of the Board of Directors.

‎‎Article 12. Approve the amendment and supplement to the Operational Regulations of the Supervisory Board of Vinatrans Da Nang Joint Stock Company.

The new Operational Regulations of the Supervisory Board of Vinatrans Da Nang Joint Stock Company shall take effect from the date it is approved by the Annual General Meeting of Shareholders 2024 and signed to promulgate by the Chief of the Supervisory Board.

‎‎Article 13. Approve the dismissal of 02 incumbent members of the Supervisory Board of Vinatrans Da Nang Joint Stock Company.

1. Approve the resignations of Ms. Nguyen Trinh Phuong Thao dated March 11, 2024, and Mr. Nguyen Hai Nhat dated March 8, 2024, who are currently holding positions as members of the Supervisory Board of Vinatrans Da Nang Joint Stock Company; and
2. Approve the dismissal of Ms. Nguyen Trinh Phuong Thao and Mr. Nguyen Hai Nhat from their current positions as members of the Supervisory Board of Vinatrans Da Nang Joint Stock Company, effective from May 8, 2024.

‎‎Article 14. Election results of two additional members of the Supervisory Board for the remaining time of the 2022-2027 term of Vinatrans Da Nang Joint Stock Company.

The Annual General Meeting of Shareholders 2024 elected two additional members of the Supervisory Board for the remaining time of the 2022-2027 term of Vinatrans Da Nang Joint Stock Company, with the following results:

|  |  |
| --- | --- |
| No. | Candidate |
|
| 1 | Mr. Vo Thanh Dong |
| 2 | Mr. Huynh Van Toan |

‎‎Article 15. Proposal on approving the Report on disclosure of related interests of affiliated persons of Vinatrans Da Nang Joint Stock Company in accordance with the provisions of Point a, Clause 4, Article 164 of the Law on Enterprises.

|  |  |  |  |
| --- | --- | --- | --- |
| Related party | Professional content | Transaction value as of December 31, 2023 | Relation |
| Vinalink Logistics Joint Stock Company | Buying services | 64,863,025 | Shareholders, affiliated companies of the Board of Directors’ member |
| Providing services | 24,120,228 |
| Selling securities | - |
| Vinafreight Joint Stock Company | Buying services | 66,998,774 | Shareholders, affiliated companies of the Board of Directors’ member |
| Providing services | 46,316,822 |
| Transimex Corporation | Buying services | 5,026,594,254 | Holding Company |
| Loan interest | 2,030,000,000 |
| Providing services | 740,834,125 |
| Transimex Logistics Corporation | Buying services | 61,800,000 | Subsidiary  |
| Providing services | 2,600,000 |
| Vector International Aviation Services Co., Ltd | Buying services | 65,366,956 | Subsidiary  |
| Vinatrans | Providing services | 6,881,508,640 | Shareholders, affiliated companies of the Board of Directors’ member |
| Buying services | 909,074 |

‎‎Article 16. Terms of enforcement

1. The Annual General Mandate 2024 of Vinatrans Da Nang Joint Stock Company has been approved and takes effect from the date of its signing.
2. The Board of Directors and the Executive Board of Vinatrans Da Nang Joint Stock Company will implement this General Mandate.