**DXP: Annual General Mandate 2024**

On May 17, 2024, Doan Xa Port JSC announced General Mandate No. 01/NQ-DHDCD as follows:

Article 1: Approve the production and business results in 2023.

1. Production and business results in 2023:

* Output of asphalt products: 24,362 tons, reaching 102.63% of the plan (asphalt products business is implemented in 2023, so the output in 2022 is 0). Output of goods via Port (port services): 1,200,760 tons, reaching 100.33% of the year plan and equivalent to 106.19% compared to the results in 2022
* Total revenue: VND 430.066 billion, reaching 96.07% of the plan 2023 (according to the plan of the Annual General Meeting of Shareholders 2023: revenue from asphalt products business is VND 326 billion, results in 2023 reaches VND 288 billion).
* Total profit before tax: VND 69.825 billion, reaching 163.04% of the plan 2023 and equivalent to 154.73% compared to the results in 2022

1. Investment plan 2023:

In 2023, the Port has invested in 01 Tadano wheeled crane with a capacity of 110 tons, serving goods exploitation. Total investment in fixed assets is VND 16.68 billion.

Article 2: Approve the production and business plan 2024.

1. Production and business plan 2024:

* Goods output:
* Output of goods via Port: 1,133,947 tons
* Output of asphalt products business: 56,700 tons
* Total revenue: VND 804.894 billion; in which, asphalt products business: VND 666.430 billion;
* Profit before tax: VND 75 billion; in which, profit from asphalt products business: VND 21.725 billion
* Dividend payment rate in 2024: 5%

1. Investment plan 2024:

To suit the needs and actual status to optimize capital efficiency, the Company will transfer part of its fixed asset investment capital to supplement working capital to expand its asphalt products business pursuant to Board Resolution No. 08/2024/DXP/NQ-HDQT of Doan Xa Port JSC dated March 28, 2024, and approve on changing the purpose of using capital obtained from the private placement (change compared to the fixed asset investment plan pursuant to General Mandate No. 01/NQ-DHDCD dated June 24, 2022 and Board Resolution No. 02/2023/NQ-DXP-HDQT dated January 18, 2023). The changed plan is published on the websites of the Hanoi Stock Exchange, the State Securities Commission and the Company on March 28, 2024.

Article 3: Approve the Report on activities of the Company Board of Directors in 2023.

Article 4: Approve the Report on activities of the Company Supervisory Board in 2023.

Article 5: Approve the Audited Financial Statements 2023:

The Company's Financial Statements 2023 are disclosed information according to Regulations for companies listed on the Hanoi Stock Exchange and published on the Company's website ([www.doanxaport.com.vn](http://www.doanxaport.com.vn)).

Financial targets in 2023 are as follows:

Balance sheet

Table 1 - Unit: VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Assets | Code | Footnote | Closing balance | Opening balance |
| 1. Short-term assets | 100 |  | 515,083,442,852 | 130,725,367,325 |
| 1. Cash and cash equivalents | 110 |  | 287,772,136,417 | 33,917,322,974 |
| 1. Short-term financial investment | 120 |  | 191,686,439,347 | 66,472,392,485 |
| 1. Short-term receivables | 130 |  | 29,790,990,124 | 25,370,598,510 |
| 1. Inventory | 140 |  | 5,164,748,138 | 4,915,445,022 |
| 1. Other short-term assets | 150 |  | 669,128,826 | 49,608,334 |
| 1. Long-term assets | 200 |  | 469,512,285,913 | 455,043,449,951 |
| 1. Other long-term receivables |  |  | - | - |
| 1. Fixed assets | 220 |  | 9,351,366,719 | 12,292,951,625 |
| 1. Long-term assets in progress | 240 |  | 15,444,444,444 | - |
| 1. Long-term financial investment | 250 |  | 444,506,475,500 | 442,544,235,500 |
| 1. Other long-term assets | 260 |  | 209,999,250 | 206,262,826 |
| Total assets  (270=100+200) | 270 |  | 984,595,728,765 | 585,768,817,276 |
| Capital source | Code | Footnote | Closing balance | Opening balance |
| 1. Payables | 300 |  | 144,453,685,848 | 22,576,008,960 |
| 1. Short-term payables | 310 |  | 144,453,685,848 | 22,576,008,960 |
| 1. Owners’ equity | 400 |  | 840,142,042,917 | 563,192,808,316 |
| 1. Owners’ equity | 410 |  | 840,142,042,917 | 563,192,808,316 |
| Total capital source (440 = 300 + 400) | 440 |  | 984,595,728,765 | 585,768,817,276 |

Report on business results

Table 2 - Unit: VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Target | | Code | Footnote | This year | Last year |
| 1 | Revenue from goods sales and service provision | 01 |  | 410,675,541,794 | 107,826,401,367 |
| 2 | Gross profit from goods sales and service provision | 20 |  | 63,225,141,340 | 48,696,571,643 |
| 3 | Revenue from financial activities | 21 |  | 19,153,849,807 | 21,890,137,959 |
| 4 | Expenses of financial activities | 22 |  | (1,949,287,405) | 7,707,161,037 |
| 5 | Net profit from business activities | 30 |  | 69,589,212,576 | 44,653,100,793 |
| 6 | Other profits | 40 |  | 236,267,921 | 473,510,594 |
| 7 | Total profit before tax | 50 |  | 69,825,480,497 | 45,126,611,387 |
| 8 | Current corporate income tax expense | 51 |  | 13,819,078,896 | 10,481,686,058 |
| 9 | Profit after tax (60=50-51-52) | 60 |  | 56,006,401,601 | 34,644,925,329 |
| 10 | Basic earnings per share | 70 |  | 1,176 | 944 |
| 11 | Diluted earnings per share |  |  | 1,176 | 550 |

Article 6: Approve the plan on profit after tax distribution in 2023:

1. Profit after tax in 2023: VND 56,006,401,601
2. Dividend payment in cash: 5% of charter capital: VND 29,955,066,500
3. Appropriation for bonus fund: VND 700,000,000
4. Appropriation for bonus fund for the Executive Board, the Board of Directors and the Supervisory Board: VND 504,230,750
5. Appropriation for welfare fund: VND 700,000,000

Difference after profit distribution: Undistributed profit after tax is retained

Article 7: Approve the amendment to the Company's Charter on organization and operation.

The General Meeting of Shareholders authorized the Board of Directors to carry out relevant procedures at the Haiphong Department of Planning and Investment in accordance with the law, and amend and update the Company's Charter.

Article 8: Approve the list of 06 independent audit companies for the Financial Statements 2024

* VACO Auditing Company Limited (VACO)
* UHY Auditing and Consulting Company Limited (UHY)
* CPA Vietnam Auditing Company Limited (CPA Vietnam)
* AASC Auditing Firm Company Limited
* Deloitte Vietnam Audit Company Limited
* An Viet Auditing Company Limited

The General Meeting of Shareholders authorizes the Board of Directors of Doan Xa Port JSC, based on service quality and audit fees, to select one of the above audit companies to review the Financial Statements and audit the Financial Statements 2024 of Doan Xa Port JSC.

Article 9: Approve the Report on changing the capital use plan and the status of using capital obtained from the private placement.

I. Information about the issuance

1. Securities name: Shares of Doan Xa Port JSC
2. Securities type: Common share
3. Par value: VND 10,000/share.
4. Number of issued securities: 25,000,000 shares
5. Total mobilized capital: VND 250,000,000,000; in which, capital mobilized for the project: VND 0.
6. End date of the offering: July 05, 2023

II. Plan on using capital obtained from the offering

1 Plan on using capital obtained from the offering before the change:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Capital demand | Quantity  (Pcs/m2) | Expected disbursement amount (VND) |
| 1 | Investment in fixed assets to serve production and business activities |  | 98,900,000,000 |
| 1.1 | Purchase of wheeled crane with a capacity of 80-100 tons | 2 | 40,000,000,000 |
| 1.2 | Purchase of Forklift with a capacity of 20-25 tons | 2 | 18,000,000,000 |
| 1.3 | Purchase of Forklift with a minimum capacity of 16 tons | 2 | 8,000,000,000 |
| 1.4 | Purchase of grab bucket (5m3) | 4 | 6,000,000,000 |
| 1.5 | Purchase of specialized 4-axle semi-trailer | 2 | 2,200,000,000 |
| 1.6 | Storage yard upgrade | 65,000 | 24,700,000,000 |
| 2 | Supplement to working capital to expand the Company's commercial business activities |  | 151,100,000,000 |
| 2.1 | Asphalt business (Payment for asphalt from foreign partners to distribute to domestic partners) |  | 151,100,000,000 |
|  | Total |  | 250,000,000,000 |

2 Plan after change and capital use status:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Capital demand | Quantity (Pcs/m2) | Expected disbursement amount after change | Usage status as of December 31, 2023 | |
| Actual disbursement amount | Undisbursed amount |
| 1 | Investment in fixed assets to serve production and business activities |  | 16,680,000,000 | 0 | 16,680,000,000 |
| 1.1 | Purchase of wheeled crane with a capacity of 80-110 tons | 1 | 16,680,000,000 | 0 | 16,680,000,000 |
| 2 | Supplement to working capital to expand the Company's commercial business activities |  | 233,320,000,000 | 100,000,000,000 | 133,320,000,000 |
| 2.1 | Asphalt business (Payment for asphalt from foreign partners to distribute to domestic partners) |  | 233,320,000,000 | 100,000,000,000 | 133,320,000,000 |
|  | Total |  | 250,000,000,000 | 100,000,000,000 | 150,000,000,000 |

1. Reason for the change: Currently, the Company has invested in fixed assets to serve production and business activities and supplement working capital for asphalt business activities. To suit the needs and actual status to optimize capital efficiency, the Company will transfer part of its fixed asset investment capital to supplement working capital to expand its asphalt business.
2. Basis for change: Board Resolution of Doan Xa Port JSC No. 08/2024/DXP/NQ-HDQT dated March 28, 2024 on approving the change in the purpose of using capital obtained from the private placement.
3. Changed plan published on the website of Doan Xa Port JSC: https://doanxaport.com.vn/ from March 28, 2024.

Article 10: Approve the plan on share issuance to increase share capital from the source of owners’ equity for existing shareholders.

1. Information of shares before issuance

Charter capital before issuance (at the time of organizing the General Meeting of Shareholders): VND 599,101,330,000

Number of issued shares: 59,910,133 shares

Number of treasury shares: 0 shares

Number of outstanding shares: 59,910,133 shares

1. Plan on share issuance to increase share capital from the source of owners’ equity.
2. Issuer: Doan Xa Port JSC
3. Name of share to be issued: Shares of Doan Xa Port JSC
4. Securities code: DXP
5. Type of share to be issued: Common share
6. Share par value: VND 10,000
7. Number of issued shares: 59,910,133 shares
8. Number of outstanding shares: 59,910,133 shares
9. Maximum number of outstanding shares (expected): 59,910,133 shares
10. Issue rate: 10% of the Company's total outstanding shares at the time of issuance
11. Number of shares to be issued (expected): 5,991,013 shares at maximum. Authorize the Board of Directors to decide on the specific number of shares in the issuance.
12. Expected maximum total issue value (at par value): VND 59,910,130,000
13. Rights exercise rate: 100:10 (Each shareholder at the time of recording the list to exercise the rights owning 01 share will receive 01 right to receive shares, for every 100 rights to receive shares, shareholder will receive 10 new shares)
14. Plan on handling decimal parts and fractional shares: The number of issued shares will be rounded down to the unit. The number of fractional shares arising from rounding down (if any) will be canceled by the Company. The par value of the canceled fractional shares (arising from rounding down) will be retained at the Company's investment and development fund.
15. Eligible buyers: Existing shareholders named on the list at the record date to exercise the rights to receive issued shares to increase share capital from the source of owners’ equity.
16. Form of issuance: Offer to existing shareholders according to the rights exercise method.
17. Capital source for the issuance: From the investment and development fund as of December 31, 2023 according to the Audited Financial Statements 2023.
18. Transfer restriction: Additional shares issued to increase share capital from the source of owners’ equity are not subject to transfer restriction.
19. Plan on using capital obtained from the issuance: Supplement working capital for the Company's business activities
20. Expected issue date: In 2024, after being notified by the State Securities Commission of receiving full issue report documents.

Article 11: Approve the plan on issuing additional shares to the public to increase charter capital.

1. Necessity of capital increase

DXP's increase in charter capital is necessary and important to improve DXP's financial capacity, operational capacity, and competitiveness. Specifically, as follows:

* Improve financial capacity and increase capital scale for business activities;
* Procure machinery and equipment, improve competitiveness, and bidding capacity, and prepare financial resources to implement the Company's business plan.

1. Plan on charter capital increase

The Company will issue additional shares to the public by issuing share purchase rights to existing shareholders to increase charter capital, specifically: issue an additional 21,500,000 shares with a total par value of VND 215,000,000,000, increasing charter capital by VND 215,000,000,000).

The Company will issue share purchase rights to existing shareholders after completing the plan on share issuance to increase share capital from the source of owners’ equity in Proposal No. 08/2024/TTr-HDQT dated April 25, 2024.

The specific issue plan is as follows:

Plan on issuing share purchase rights to existing shareholders to increase charter capital

|  |  |
| --- | --- |
| Issuer: | Doan Xa Port JSC |
| Share name: | Shares of Doan Xa Port JSC |
| Share type: | Common share |
| Share par value: | VND 10,000/ share |
| Number of shares at the time of organizing the General Meeting of Shareholders: | 59,910,133 shares |
| Maximum number of outstanding shares before issuance (expected): | 65,901,146 shares (It is expected that when the share issuance to increase share capital from the source of owners’ equity with the rights exercise rate of 10:1 ends, DXP's charter capital shall increase by a maximum of 10% compared to the time of organizing the Annual General Meeting of Shareholders 2024) |
| 1. Number of treasury shares as of March 31, 2024: | 0 shares |
| 1. Number of additional shares to be offered: | 21,500,000 common shares |
| 1. Total offering value (calculated at par value): | VND 215,000,000,000 |
| 1. Eligible buyers: | Existing shareholders in the list at the record date are allocated the share purchase rights. |
| 1. Rights exercise rate (expected): | 307:100 (shareholders owning 01 share will be entitled to 01 right; for 307 rights, shareholder can purchase 100 new shares).  This rate may change according to the number of shares registered for offering (21,500,000 shares) compared to the actual number of outstanding shares after completing the plan on share issuance to increase share capital from the source of owners’ equity in Proposal No. 08/2024/TTr-HDQT dated April 25, 2024.  The General Meeting of Shareholders authorizes the Board of Directors to decide on the appropriate rights exercise rate based on the number of additional shares registered for offering and the actual number of outstanding shares of the Company at the time of implementing the issue plan. |
| 1. Rounding principle: | For fractional shares (if any) arising when shareholders exercise their rights, to ensure that the number of shares issued does not exceed the number offered, the number of shares that shareholders are entitled to purchase will be rounded down to the unit. |
| 1. Condition for transfer restriction: | Additional shares issued to existing shareholders are freely transferable. |
| 1. Transfer of purchase rights: | Existing shareholders, on the list at the record date entitled to be allocated the share purchase rights, can transfer their share purchase rights to other subjects within the prescribed time and can only transfer once. The transferor and the transferee shall agree on the transfer price and pay the transfer fee. |
| 1. Issue price: | VND 10,000/share |
| 1. Expected proceeds: | VND 215,000,000,000 |
| 1. Expected time of the offering: | Expected in 2024-2025, after completing the share issuance to increase share capital from the source of owners’ equity and after being granted a Certificate of registration to offer additional shares to the public by the State Securities Commission. |
| 1. Method for handling shares that are not fully distributed: | Shares that are not fully distributed include:   1. Remaining shares due to shareholders not exercising their rights to purchase; 2. Fractional shares arising due to rounding down when calculating shares that existing shareholders are entitled to purchase; 3. Difference in the number of shares arising between the total number of shares requested for issuance (21,500,000 shares) and the total number of shares actually issued with the right exercise rate of 307:100;   For these remaining shares, the General Meeting of Shareholders authorizes the Board of Directors to decide to offer them to other investors at an offering price of VND 10,000/share, equal to the offering price to existing shareholders.  The General Meeting of Shareholders authorizes the Board of Directors to approve selection criteria, search, select, and decide on the list of these Investors as well as the number of shares distributed to each investor to offer the remaining shares mentioned above.  The remaining shares mentioned above when offered to other subjects according to the decision of the Board of Directors will be restricted from transfer within 01 year from the date of ending the offering.  The distribution of shares that are not fully distributed to other Investors must meet the conditions under the Law on Enterprise 2020, the Law on Securities 2019, Decree No. 155/2020/ND-CP and related legal regulations, including but not limited to the following conditions:   * Comply with the provisions of Clause 2, Article 195 of the Law on Enterprise 2020: “Subsidiaries are not allowed to invest in purchasing shares and contributing capital to the Holding Company. Subsidiaries of the same Holding Company are not allowed to simultaneously contribute capital or purchase shares for cross-ownership.” * Ensure the conditions for offering as stipulated in Article 42 of Decree No. 155/2020/ND-CP promulgated by the Government dated December 31, 2020 on detailed regulations on implementing a number of articles of the Law on Securities.   In case the offering period expires (including the extension period, if any), there are still shares that are not fully distributed, the General Meeting of Shareholders shall authorize the Board of Directors to end the offering and these shares shall be canceled. |
| 1. Measure to ensure compliance with foreign ownership regulations: | The General Meeting of Shareholders authorizes the Board of Directors to approve the plan to ensure that the share issuance meets regulations on foreign ownership rate. |
| 1. Additional depository and listing: | Additional issued shares will be additionally registered at the Vietnam Securities Depository and Clearing Corporation and additionally listed at the Stock Exchange in accordance with the provisions of law. |
| 1. Minimum successful offering rate: | 0% |
| 1. Plan on mobilizing capital in case shares are not fully offered as expected: | The General Meeting of Shareholders authorizes the Board of Directors to request an extension for the offering to continue offering the remaining shares if necessary.  In case the shares are not fully distributed as expected and the amount of capital mobilized is not as expected. The Board of Directors will consider mobilizing bank loans or other measures in accordance with the provisions of law and the Company's internal regulations to implement the set plans. |
| 1. Change of Company’s Charter: | Approve the increase in charter capital and amendment to the charter capital rate specified in the Company's Charter according to actual issue results. |
| 1. Change of Business Registration Certificate: | Approve the change of Business Registration Certificate with new charter capital according to actual issue results. |

1. Plan on using the proceeds from the offering:

Expected proceeds from the share issuance are VND 215,000,000,000. The proceeds from the share issuance are expected to be used for the following purposes:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Plan on using the proceeds from the offering | Expected investment amount  (VND) | Expected use time |
| 1 | Purchase of asphalt truck | 20,500,000,000 | In 2024 - 2025, according to the Company's production and business plan |
| 2 | Supplement to working capital for asphalt business activities | 194,500,000,000 | In 2024 - 2025, according to the Company's production and business plan |
|  | Total | 215,000,000,000 |  |

In case the proceeds from the issuance of share purchase rights to existing shareholders are not enough to use for all of the above purposes, the order of priority purposes (from top to bottom) is as follows:

Priority 1: Purchase of asphalt truck;

Priority 2: Supplement to working capital for asphalt business activities.

To ensure flexibility, capital efficiency, and the interests of shareholders and the Company, the Company Board of Directors will deposit money at the bank and/or purchase certificates of deposit from the bank while the capital has not used for the above purposes yet.

The General Meeting of Shareholders authorizes the Board of Directors to decide in detail the plan on using the proceeds from the offering, decide to temporarily deposit money at the bank and/or purchase certificates of deposit from the bank while the capital has not used for capital purposes yet, decide to adjust the allocation of proceeds from the offering for approved uses of capital and/or change the purpose of using capital obtained from the offering to suit the actual status, ensuring compliance with legal regulations, and report to the nearest General Meeting of Shareholders on adjusted contents related to this capital use plan.

In the event of the end of the share offering period to existing shareholders according to regulations, the Company does not offer all shares as registered and the proceeds from the offering are not enough as expected, the General Meeting of Shareholders shall depend on the actual status to authorize the Board of Directors to implement the following measures:

* Request for extending the offering period to continue offering all remaining shares, ensuring compliance with the provisions of law;
* Additionally, if the proceeds from the offering are not enough as expected, the Company will use alternative sources of capital such as bank loans and/or other suitable measures in accordance with legal regulations and internal regulations of the Company to implement the set plans.

Article 12: Approve the remuneration in 2024 for the Board of Directors, the Supervisory Board, and the Person in charge of corporate governance (1.5% of total profit before tax at maximum).

Article 13: Approve the dismissal of Ms. Hoang Thi Huong - Member of the Board of Directors for the term 2023-2028.

Article 14: Approve the Proposal on major transactions and transactions with related parties of Doan Xa Port JSC.

Article 15: This General Mandate is approved in full by the Annual General Meeting of Shareholders 2024 of Doan Xa Port JSC at the meeting. Members of the Board of Directors, the Supervisory Board, the Executive Board, and all shareholders of the Company are responsible for implementing this General Mandate in accordance with the provisions of the Charter of organization and operation of Doan Xa Port JSC and current legal regulations.