**EIC: Annual General Mandate 2024**

On May 23, 2024, EVN International Joint Stock Company announced Annual General Mandate No. 01/NQ-DHDCD as follows:

‎‎Article 1. Approve the following main contents:

1. Report of the Board of Directors on the governance status and the operational results in 2023 and the plan for 2024;
2. Report of the Board of Management on the production and business results in 2023 and the plan for 2024:

*Unit: VND 1,000*

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| --- | --- | --- | --- | --- |
| No. | Contents | Results 2023 | Plan 2023 | %  Results/Plan |
| A | Total revenue | 65,851,212 | 65,828,528 | 100.03% |
| A.1 | Operating revenue directly from the company | 18,476,017 | 18,453,333 | 100.12% |
| A.2 | Revenue from the Lower Sesan 2 Hydropower Project | 47,375,195 | 47,375,195 | 100% |
| B | Total operating expenses | 22,620,922 | 25,422,696 | 88.98% |
| B.1 | Expenses for operations, maintaining, and managing the Company’s projects | 9,978,035 | 10,117,296 | 98.62% |
| B.2 | Operating expenses for consultancy (project management, supervision, etc.) | 6,040,487 | 8,703,000 | 69.41% |
| B3 | Fee for transferring dividends of HSS2 to Vietnam | 6,602,400 | 6,602,400 | 100% |
| D | Profit |  |  |  |
|  | Profit before tax | 43,230,290 | 40,405,832 | 106.99% |

1. The Financial Statements 2023 audited by AAC Auditing and Accounting Company Limited;
2. The Report of the Supervisory Board on the business results of the Company, the operational results of the Board of Directors, the General Manager, and the operational results of the Supervisory Board and the Supervisor in 2023;
3. Approve the list for selecting an independent audit company to audit the semi-annual and annual Financial Statements 2024 of EVN International Joint Stock Company:

* Ernst & Young Vietnam Limited
* KPMG Limited
* AAC Auditing and Accounting Company Limited

Authorize the Board of Directors to decide on the form and organize the selection of an independent audit for the Financial Statements 2024 of EVN International Joint Stock Company;

1. Approve the total realized remuneration for the Board of Directors and the Supervisory Board in 2023 is VND 491,136,000 million;

Approve the total realized remuneration for the Board of Directors and the Supervisory Board in 2024, which is VND 318,720,000 million

1. Approve the plan for profit distribution in 2023 as follows:

|  |  |  |
| --- | --- | --- |
| **No.** | **Content** | **Amount (VND)** |
| I | Total undistributed profit after tax | 60,096,045,939 |
| 1 | Undistributed profit after tax accumulated to the end of 2022 | 17,487,308,371 |
| 2 | Profit after tax in 2023 | 42,608,737,568 |
| II | Total appropriation for funds | 2,074,722,053 |
|  | - Bonus and welfare fund for employees | 1,762,427,428 |
|  | + Bonus fund | 881,213,714 |
|  | + Welfare fund | 881,213,714 |
|  | - Bonus fund for managers | 312,294,625 |
| III | Remaining profit after appropriation for funds (III)-(IV) | 58,021,323,886 |
| IV | Dividend payments in cash (August 2024) | 36,677,145,000 |
|  | Dividend payment rate | 10% |
| V | Retained profit (III)-(IV) (\*) | 21,344,178,886 |

(\*) Retained undistributed profit used to recover the contributed capital for the Lower Sesan 2 Hydropower Project (Lower Sesan Hydropower Project is a 40-year BOT investment project).

* Implementation time: August, 2024

1. Approve the plan for 2024 with the following main targets:
   1. Targets of production and business activities:

|  |
| --- |
| - Total revenue: VND 62,527,541,000 |
| - Expenses: VND 27,152,566,000 |
| - Profit before tax: VND 35,374,975,000 |
| - Dividend payment rate: 10% |

* 1. Investment in purchasing new fixed assets: VND 1,600,000,000

\* Assign the Executive Board to:

* Work with and request Hydro Power Lower Sesan 2 Co. Ltd., to distribute 2023 profits in 2024.
* Regulate the Company’s operations according to the principle of efficiency, achieving or exceeding the set plan, and preserving shareholder capital and retained profits;
* The above-mentioned targets of the Plan on revenue, expenses, profits, and dividends in 2024 are established according to the plan on dividends gained from the Lower Sesan Hydropower Project of USD 2 million. After the results of the Annual General Meeting of Shareholders 2024 of Hydro Power Lower Sesan 2 Co. Ltd. changed the values ​​of the above targets, the Executive Board submitted to the Board of Directors to consider adjusting the corresponding plan following regulations (the Annual General Meeting of Shareholders authorizes the Board of Directors to approve adjustments and report to the General Meeting of Shareholders at the nearest General Meeting).
* In case the set of financial data, number of managers, and salary mechanism change, the Executive Board submits to the Board of Directors to adjust EVN International Joint Stock Company's 2024 planned salary fund following the regulations.
* Continue to seek suitable partners to cooperate for the development or transfer of hydropower projects: Lower Sesan 1/ Sesan 5; Se Kong and Nam Mo 1;
* Regarding the consultancy: Assign the Executive Board to actively:
* Seek jobs that suit the company’s current capacity, ensuring stable and long-term work, creating jobs for employees, and increasing revenue.
* Carry out solutions to cater to the sudden escalating demand for employees in a short amount of time for the bidding packages for consultancy, such as signing Expert Lease Contracts, subcontracts, etc;
* Establish and approve the evaluation of bidding packages for consultancy following the regulations to control expenses through savings policies and ensure that the profits of consulting activities meet or surpass the plan.
* In cases where the realized revenue exceeds or falls below the expected revenue, expenses will be raised or cut down correspondingly.

‎‎Article 2. This General Mandate is approved by the General Meeting of Shareholders and takes effect from May 23, 2024.

‎‎Article 3. The General Meeting of Shareholders assigns the Board of Directors to direct the Executive Board to implement this General Mandate.