**PVX: Annual General Mandate 2024**

On May 23, 2024, Petro Vietnam Construction Joint Stock Corporation announced Annual General Mandate No. 70/NQ-DHDCD-XLDK as follows:

‎‎Article 1. Approve Report No. 65/BC-XLDK dated May 20, 2024 on the activities of the Board of Directors in 2023 and the plan for 2024; Report of Independent Members of the Board of Directors on the activities of the Board of Directors

‎‎Article 2. Approve Report No. 807/BC-XLDK dated May 20, 2024 on production and business results in 2023 and production and business plan in 2024.

* Results of the implementation of economic indicators in 2023

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Results 2022 | 2023 | | Completion rate  (%) | Rate 2023/2022 (%) |
| Plan approved by the General Meeting of Shareholders | Results |
| 1 | Production and business value | Billion VND | 1,494.59 | 1,500.00 | 912.38 | 61% | 61% |
|  | Holding Company | Billion VND | 956.30 | 770.00 | 441.36 | 57% | 46% |
| 2 | Total revenue | Billion VND | 1,821.56 | 1,886.00 | 1,237.96 | 66% | 68% |
|  | Holding Company | Billion VND | 1,287.53 | 1,230.00 | 765.74 | 62% | 59% |
| 3 | Profit before tax | Billion VND | 2.70 | - | (267.12) | - | - |
|  | Holding Company | Billion VND | 53.00 | - | (162.65) | - | - |
| 4 | Profit after tax | Billion VND | 2.93 | - | (265.22) | - | - |
|  | Holding Company | Billion VND | 52.30 | - | (162.65) | - | - |
| 5 | The amount payable to State budget | Billion VND | 57.20 | 72.00 | 41.05 | 57% | 72% |
|  | Holding Company | Billion VND | 33.12 | 26.00 | 10.67 | 41% | 32% |
| 6 | Average income | Million VND/month | 10.86 | 11.14 | 10.58 | 95% | 97% |
|  | Holding Company |  | 15.95 | 13.25 | 13.25 | 100% | 83% |

* Plan 2024 with main economic targets:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | 2023 | | | Plan 2024 |
| Plan | Results | Rate  Completion rate  (%) |
| 1 | Production and business value | Billion VND | 1,500.00 | 912.38 | 61% | 1,532.00 |
|  | Holding Company | Billion VND | 770.00 | 441.36 | 57% | 884.00 |
| 2 | Total revenue | Billion VND | 1,886.00 | 1,237.96 | 66% | 1,704.00 |
|  | Holding Company | Billion VND | 1,230.00 | 765.74 | 62% | 1,055.00 |
| 3 | Profit before tax | Billion VND | - | (267.12) | - | 3.70 |
|  | Holding Company | Billion VND | - | (162.65) | - | 9.48 |
| 4 | Profit after tax | Billion VND | - | (265.22) | - | 3.70 |
|  | Holding Company | Billion VND | - | (162.65) | - | 9.48 |
| 5 | Payable to the State Budget | Billion VND | 72.00 | 41.05 | 57% | 47.00 |
|  | Holding Company | Billion VND | 26.00 | 10.67 | 41% | 14.00 |
| 6 | Average income | Million VND/month | 11.14 | 10.58 | 95% | 10.84 |
|  | Holding Company | Million VND/month | 13.25 | 13.25 | 100% | 13.25 |

‎‎Article 3. Approve Report No. 808/XLDK-BKS dated May 20, 2024 of the Supervisory Board on the Report on Activities of the Supervisory Board in 2023 and the Plan 2024.

‎‎Article 4. Approve the profit distribution plan in 2023.

Approve the decision not to appropriate funds and pay dividends in 2023.

‎‎Article 5. Approve Proposal No. 809/TTr-XLDK dated May 20, 2024 on the selection of an audit company in 2024

‎‎Article 6. Approve the settlement of salary, and remuneration in 2023 and the salary and remuneration plan in 2024 of the Board of Directors and the Supervisory Board

1. Settlement of salary and remuneration of the Board of Directors and the Supervisory Board in 2023: Salary and remuneration for the Board of Directors, the Supervisory Board in 2023 (implemented in accordance with General Mandate 2023 No. 146/NQ-DHDCD-XLDK dated June 6, 2023):

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Content | Salary/ remuneration in 2023 | | |
| Plan | Results | Rate |
| (A) | (B) | (1) | (2) | (3) = (2)/(1) |
| 1 | The Board of Directors | 2,496,600,000 | 2,096,281,896 | 84% |
| 2 | The Supervisory Board | 593,450,000 | 465,323,625 | 78% |
|  | Total | 3,090,050,000 | 2,561,605,521 | 83% |

1. Salary and remuneration plan of the Board of Directors, the Supervisory Board in 2024:

* Salary and remuneration of members of the Executive Board of Directors and the Supervisory Board: comply with the Salary Regulation of PETROCONs in accordance with the provisions of Circular No. 28/2016/TT-BLDTBXH dated September 1, 2016 of the Ministry of Labor - War Invalids and Social Affairs and the actual production and business results of PETROCONs.
* Salary, and remuneration of the independent members of the Board of Directors: i) In case members who work regularly under the working regime at the Corporation Agency are paid salary and other regimes according to the regime applied to the Member of the Board of Directors who is the representative of the capital share of Vietnam Oil and Gas Group at PETROCONs; ii) In case members who work irregularly at the Corporation Agency (non-executive) are entitled to remuneration equal to 70% of the salary of the executive member of the Board of Directors.
* The non-executive remuneration of non-executive Members of the Board of Directors and the Supervisory Board is up to 20% of the title salary of executive Members of the Board of Directors and the Supervisory Board.

‎‎Article 7. Terms of enforcement

This General Mandate takes effect from May 23, 2024

The General Meeting of Shareholders assigned the Board of Directors, the Supervisory Board, and the Board of Management to organize the implementation of the contents approved at the Meeting based on ensuring the interests of PETROCONs and the interests of shareholders, in accordance with the Charter of organization and operation of PETROCONs and current legal regulations.

This General Mandate was approved by the Annual General Meeting of Shareholders 2024 of Petro Vietnam Construction Joint Stock Corporation in full text at the meeting on May 23, 2024.