**DC1: Annual General Mandate 2024**

On April 24, 2024, Development Investment Construction number 1 Joint Stock Company announced General Mandate No. 35/2024/NQ/DIC No1/DHDCD-NK IV as follows:

Article 1: The total number of shareholders and shareholder representatives attended was 16 persons, representing 3,518,630 votes with voting rights at the Meeting, accounting for 78.12% of the charter capital.

Article 2: The General Meeting of Shareholders voted to approve the following contents:

Content 1: The Manager's report on production and business results in 2023 and production and business plan for 2024, in which:

* Production and business results from January 1, 2023 to December 31, 2023

Unit Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Plan according to the Annual General Meeting of Shareholders 2023 | Results 2023 | Results/Plan |
| 01 | Total output | 250,000 | 160,327 | 64.13% |
| 02 | Net revenue | 200,000 | 147,664 | 73.8% |
| 03 | Profit before tax  Profit after tax | 4,500  3,600 | 462  -1,307 | 10.3% |
| 04 | Dividend payment rate | 10% | 0 |  |
| 05 | Remuneration payment for members of the Board of Directors, Supervisory Board and company secretariat | 150 | 150 | 100% |
|  | Salary payment for executive Chair of the Board of Directors | 508 | 406.28 | 80% |

* Production and business plan in 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Contents | Unit | Production and business plan in 2024 |
| 1 | Output value | Million VND | 250,000 |
| 2 | Net revenue | Million VND | 220,000 |
| 3 | * Profit before tax * Profit after tax | Million VND  Million VND | 3,200  2,560 |
| 4 | Expected minimum dividend payout of 05% (the specific ratio and form of payment based on production and business results will be submitted by the Board of Directors to the General Meeting of Shareholders 2025 for decision) | Rate | 05% |

Content 2: Report of the Board of Directors on the activities of the Board of Directors in 2023, plan of activities of the Board of Directors in 2024.

Content 3: Audited Financial Statements 2023.

1. Total net revenue: VND 47,663,853,302
2. Other income: VND 2,923,982,195
3. Profit before tax: VND 462,432,262
4. Profit after tax: VND -1,307,196,958
5. Owner’s equity as of December 31, 2023: VND 47,737,194,994
6. Total assets as of December 31, 2023: VND 185,127,549,517

Details of Assets - Capital sources as of December 31, 2023 (According to the audited results of the Financial Statements 2023)

Unit Million VND

|  |  |  |  |
| --- | --- | --- | --- |
| Target | Value | Target | Value |
| Assets |  | Capital source |  |
| A - Current assets | 111,652 | A - Liabilities | 137,390 |
| 1 - Cash and cash equivalents | 437 | 1 - Short-term liabilities  In which:   * Bank loans: 86,693 * Payables to suppliers: 6,855 * Tax payables: 24 | 105,049 |
| 2 - Short-term receivables | 50,656 | 2 - Long-term liabilities | 32,341 |
| 3 - Inventories | 58,903 | B - Owner's equity | 47,737 |
| 4 - Other current assets | 1,656 | 1 - Owner's equity | 47,737 |
| B - Long-term assets | 73,475 | 1.1 - Owner's invested capital | 45,043 |
| 1 - Long-term receivables | 48,715 | 1.2 - Share premium | -109 |
| 1 - Fixed assets | 10,297 | 1.3 - Investment and development fund | 2,770 |
| 3 - Investment properties | 12,277 |  |  |
| 2 - Long-term assets in progress | 1,259 | 1.4 - Undistributed profit after tax | 33 |
| 3 - Other long-term assets | 927 | 2 - Budget sources and other funds |  |
| Total assets | 185,127 | Total assets | 185,127 |

Content 4: Report of the Supervisory Board on supervisory activities in 2023 and plan of activities of the Supervisory Board in 2024.

Content 5: Report on the results of remuneration payment to the Board of Directors, Supervisory Board and Company Secretariat in 2023 and approval of the plan for remuneration payment to the Board of Directors, Supervisory Board and Company Secretariat in 2024, specifically as follows:

1. Report on remuneration payment to the Board of Directors, the Supervisory Board, and the Secretariat of the Board of Directors in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Position | Planned figures | | Results 2023 (VND) | Results/Plan (%) |
| Remuneration/person/month (VND) | Annual remuneration (VND) |
| I | The Board of Directors |  | 580,000,000 | 478,280,000 | 82.5 |
| 1 | Chair of the Board of Directors (salary) |  | 508,000,000 | 406,280,000 | 80 |
| 2 | Member of the Board of Directors | 3,000,000 | 72,000,000 | 72,000,000 | 100 |
| II | The Supervisory Board |  | 60,000,000 | 60,000,000 | 100 |
| 1 | Chief | 2,000,000 | 24,000,000 | 24,000,000 | 100 |
| 2 | Member | 1,500,000 | 36,000,000 | 36,000,000 | 100 |
| III | The Secretariat of the Board of Directors: | 1,500,000 | 18,000,000 | 18,000,000 | 100 |
|  | Total |  | 658,000,000 | 556,280,000 | 84.5 |

In 2023, the total salary payment of the Chair of the Board of Directors is equal to 80% of the amount approved by the General Meeting of Shareholders, because the company did not complete the profit after tax plan during the year.

1. Plan for remuneration payment to the Board of Directors, Supervisory Board, secretariat of the Board of Directors in 2024:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Position | Number of people | Remuneration/person/month (VND) | Number of working months | Remuneration amount/person/year (VND) |
| I | The Board of Directors |  |  |  | 580,000,000 |
| 1 | Chair of the Board of Directors (salary) | 1 |  | 13 | 508,000,000 |
| 2 | Member of the Board of Directors | 2 | 3,000,000 | 12 | 72,000,000 |
| II | The Supervisory Board |  |  |  | 60,000,000 |
| 1 | Chief of the Supervisory Board | 1 | 2,000,000 | 12 | 24,000,000 |
| 2 | Members of the Supervisory Board | 2 | 1,500,000 | 12 | 36,000,000 |
| III | The Secretariat of the Board of Directors | 1 | 1,500,000 | 12 | 18,000,000 |
|  | Total |  |  |  | 658,000,000 |

Content 6: Approval of the limit for short-term credit loans in 2024-2025 is VND 250 billion

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Form of capital mobilization | Loan purpose: | Loan limit 2023 | Planned loan limit 2024 | Increase/decrease |
| 1 | Bank loans |  | 130 | 130 | 0 |
|  | Short-term loans | Working capital for production and business | 130 | 130 | 0 |
|  | Short-term credit loan limits and payment guarantee: |  | 100 | 100 |  |
|  | + Guarantee limit (excluding payment guarantee): |  | 30 | 30 |  |
|  | - Long-term loans |  |  | 0 |  |
| 2 | Other loans  (Mobilized from employees, finance companies, other individuals) | Working capital for production and business | 120 | 120 | 0 |
|  | Total |  | 250 | 250 | 0 |

Plan to mobilize capital from employees and relatives in 2024

As of December 31, 2023, the limit for short-term loans from BIDV Bank to the Company is: VND 130 billion with interest rates applied at different times, in which:

* Short-term credit limit and payment guarantee is: VND 100 billion;
* Guarantee limit excluding payment guarantee: VND 30 billion;

Collateral is all existing assets, real estate of the company, and the right to collect debts from projects constructed by DIC No. 1.

Based on the production and business plan for 2024 with an output of VND 250 billion and revenue of VND 220 billion. Currently, the situation of capital recovery is facing many difficulties, so the loan limit at the Bank has been exhausted. Therefore, in addition to the credit limit provided by the bank, the company will have to mobilize additional resources from employees and relatives to supplement the capital for production and business.

The Board of Directors submits to the General Meeting of Shareholders for approval of the policy allowing the Executive Board in 2024 to:

* Continue to mobilize idle money from employees and relatives with a maximum mobilization interest rate equal to the lending interest rate of the same term of the commercial bank currently providing capital to DIC No. 1 (the commercial bank currently lending to DIC No. 1 with the lowest lending interest rate of the same term), while not exceeding 150% of the basic interest rate prescribed by the State Bank at the time of borrowing, and the unit is not allowed to use the Company's assets to mortgage these loans, ensuring that the total mobilization limit of other loans does not exceed the loan limit approved by the General Meeting of Shareholders.
* The General Meeting of Shareholders authorizes: The Manager - Legal representative of the company:

To actively negotiate and sign loan contracts with employees and relatives.

Content 7: Report on repayment of principal and interest on loans for employees and their relatives in 2023;

* Mobilization of capital from employees and relatives in 2023:

| Content | Incurred | Paid | Remaining payable as of Dec 31, 2023 |
| --- | --- | --- | --- |
| Loan amount | 12,650,019,993 | 11,900,019,993 | 750,000,000 |
| Interest from 7.6% to 9.8% | 238,743,992 | 219,371,389 | 19,372,603 |
| Total | 12,888,763,985 | 12,119,391,382 | 769,372,603 |

As of December 31, 2023, the Company only owes principal of VND 750,000,000 and interest of VND 19,372,603.

Content 8: Contracts the Company signed with Development Investment Construction Joint Stock Corporation (DIC Group) in 2023 and the policy to authorize signing contracts with DIC Group in 2024, as follows:

1. Contracts signed with DIC Group in 2023

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Contract | Content | Value incl. VAT |
| 01 | Contract No.  17/2023/DIC corp-BQLMT dated August 11, 2023 | Construction of rough structure and exterior finishing of building blocks (from PTM 7 to PTM 10), project: Housing combined with commerce (Shophouse) in zone II of the project: Vi Thanh urban area, Hau Giang province. | 159,854,469,980 |
| 02 | House sale contract No. 260/HDNO - Vi Thanh dated May 26, 2023 | Sale of future house - rough construction house PTM6-01 in the Vi Thanh commercial residential area in Ward IV, Vi Thanh city and Vi Dong commune, Vi Thuy district, Hau Giang province | 4,078,630,614 |
| 03 | House sale contract No. 261/HDNO - Vi Thanh dated May 26, 2023 | Sale of future house - rough construction house PTM6-02 in the Vi Thanh commercial residential area in Ward IV, Vi Thanh city and Vi Dong commune, Vi Thuy district, Hau Giang province | 3,152,233,529 |
| 04 | Contract on the Process of buying and selling future houses (rough construction type) for 25 land lots in Zone 3 of the New Urban Area Project South Vinh Yen-GDI, Vinh Phuc province | Contract on the Process of buying and selling future houses (rough construction type) for 25 land lots in Zone 3 of the New Urban Area Project South Vinh Yen - GDI, Vinh Phuc province | 54,990,090,000 |
|  | Total |  | 222,075,424,412 |

1. Contracts expected to be signed with DIC Group in 2024:
2. Construction contracts expected: VND 200 billion, including:

* Construction of the hotel body of DIC Star Hau Giang: VND 100 billion;
* Construction of infrastructure in zone III of the project in Hau Giang: VND 45 billion;
* Other packages: Shophouse PK 2 (phase 2); Leveling the remaining part of zones 2 & 3, ...: VND 55 billion;

1. Other expected contracts: VND 03 billion;

Receiving the transfer of 01 used TOYOTA Land Cruiser car from Development Investment Corporation (DIC Group) for use at the Company's office, with an expected value of VND 03 billion.

The specific transaction value in 2024 will be reported and explained by the Board of Directors at the Annual General Meeting of Shareholders in 2025.

1. Authorize the Manager - Legal representative of the Company:
   1. To decide on specific terms and conditions of transactions and contracts for sale/purchase and construction; agreements and documents related to the transactions, including agreeing to amend, supplement, terminate or replace related transactions/contracts (if any).
   2. To sign and implement transactions/contracts, agreements, documents related to transactions/contracts, including agreeing to amend, supplement, terminate or replace related transactions (if any).

Content 9: Approve the policy to allocate bonus funds for the Board of Directors and Executive Board when the profit after tax in 2024 exceeds the plan assigned by the General Meeting of Shareholders specifically as follows:

1. Allocating bonus funds for the Board of Directors and Executive Board according to the profit after tax results in 2023.

* Profit after tax according to the plan assigned by the General Meeting of Shareholders: VND 3,600,000,000
* Achieved profit after tax: VND -1,307,196,958
* The profit after tax is negative, not completing the plan, so it is not implemented.

1. Allocating funds from the profit after tax in 2024 to reward the Board of Directors and Executive Board when the profit after tax exceeds the plan assigned by the General Meeting of Shareholders, with an expenditure rate of 10% of the profit after tax value exceeding the plan.
2. The General Meeting of Shareholders authorizes the Board of Directors to decide on the bonus level based on the production and business results in 2024.

Content 10: Approve the plan to distribute annual profit after tax, specifically as follows:

|  |  |
| --- | --- |
| 1. DIC No. 1's profit after tax in 2023 | VND -1,307,196,958 |
| 1. Appropriation for funds | VND 0 |
| * Development and investment fund (05%) | VND 0 |
| * Bonus and welfare fund (15%) | VND 0 |
| 1. Remaining profit after tax from previous years | VND 1,340,379,669 |
| 1. Profit after tax after allocating to funds (1-2+3) | VND 33,182,711 |
| 1. Dividend payment (8 % of charter capital) | VND 0 |
| Remaining profit after tax (4-5): | VND 33,182,711 |

Content 11: Dismiss Ms. Le Thu Trang as a member of the Board of Directors and Mr. Tran Thanh Lam as a member of the Supervisory Board for the term 2022-2027

Content 12: Approve the results of additional election of members of the Board of Directors and members of the Supervisory Board for the term 2022-2027, including:

1. Ms. Tran Thi Thu, member of the Board of Directors
2. Ms. Phan Thanh Nu Dieu Trang, member of the Supervisory Board

Content 13: Investment and liquidation plan for 2024 as follows:

1. Investment plan 2024:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Items | Unit | Quantity | Investment value incl. VAT (billion VND) |
| 1 | Used TOYOTA Land Cruiser 7-seater car | Vehicle | 01 | 03 |
| 2 | Investment in motorcycles, construction equipment, scaffolding, purlins, bracing system  + Motorcycles, construction equipment  + Scaffolding, purlins, bracing system, ... | Billion VND |  | 10 |
| 03  07 |
|  | Total |  |  | 13 |

1. The plan for asset liquidation in 2024 (if any) will be submitted by the Company to the Board of Directors for consideration according to its authority.
2. The General Meeting of Shareholders authorizes the Board of Directors to direct the Manager - Legal Representative of the company:

* To sign the transfer contract with Development Investment Construction Joint Stock Corporation;
* Based on actual needs, to develop an investment plan to submit to the Board of Directors for approval according to its authority.
* In case there is a need for investment or liquidation (if any) of fixed assets outside the list according to the plan approved by the Annual General Meeting of Shareholders, the Board of Directors of Development Investment Construction number 1 Joint Stock Company is authorized to proactively decide to invest or liquidate fixed assets in accordance with the actual needs of the enterprise, ensuring that the investment and liquidation of fixed assets are implemented in accordance with the company's internal regulations and legal provisions, and report the results at the nearest General Meeting of Shareholders.

Content 14: Approving the list of 04 independent audit companies providing auditing services for DIC No. 1's Financial Statements in 2024 (Proposal No. 72/DIC No1-HDQT dated April 1, 2024) including:

1. International Auditing and Valuation Company Limited

Head office address: LK21 Bac Ha Residential Area, Mo Lao Ward, Ha Dong District, Hanoi City.

1. Southern Finance - Accounting and Auditing Consulting Services Company Limited

Head office address: 29 Vo Thi Sau, Da Kao Ward, District 1, Ho Chi Minh City.

1. FAC Auditing Company Limited

Head office address: 64/4 DTH 21 Street, Dong Hung Thuan Ward, District 12, Ho Chi Minh City.

1. A&C Auditing and Consulting Company Limited

Head office address: 02 Truong Son, Ward 2, Tan Binh District, Ho Chi Minh City.

* Approve the following authorization contents:
* Authorize the Board of Directors of Development Investment Construction number 1 Joint Stock Company to proactively select one of the 04 (four) audit companies listed above to audit DIC No. 1's Financial Statements in 2024 based on the criteria of ensuring quality and efficiency with reasonable costs suitable to the auditing quality and scope.
* In case at the time of negotiating and signing the contract, all of the above-mentioned audit companies are not on the list of Audit Companies approved to perform audits for public interest entities as announced by the Ministry of Finance, the General Meeting of Shareholders authorizes the Board of Directors of Development Investment Construction number 1 Joint Stock Company to proactively select another qualified audit company in accordance with the regulations of the Ministry of Finance to audit the Financial Statements in 2024 for the unit in accordance with internal regulations and legal provisions.

Article 3: The General Meeting of Shareholders assigns the Board of Directors to implement the contents of this General Mandate for the Executive Board to execute and disclose information as prescribed; the Supervisory Board shall carry out inspection and supervision according to its functions and duties.

Article 4: This General Mandate consists of 09 pages, made in 02 original copies, and takes effect from the date of signing. The Board of Directors, Supervisory Board, Executive Board and shareholders of Development Investment Construction number 1 Joint Stock Company are responsible for implementing this General Mandate.