**GKM: Annual General Mandate 2024**

On April 23, 2024, GKM Holdings Joint Stock Company announced General Mandate No. 01/NQ/2024/DHDCD-KM as follows:

Article 1. Approve the production and business activity report 2023 and the business plan 2024 (attached with Report No. 01/2024/BC.BTGD-KM dated April 1, 2024);

* Production and business results 2023

Unit VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Plan | Results | Results compared to the plan (%) |
| 1 | Total revenue | 440,000,000,000 | 387,722,740,734 | 88.12% |
| 2 | Charter capital: | 288,000,000,000 | 314,342,370,000 | 109.15% |
| 3 | Profit after tax | 52,000,000,000 | 39,283,145,868 | 75.54% |
| 4 | Dividend | 20% | 0% | - |

* Production and business plan for 2024:

Unit VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Results of 2023 | Plan for 2024 |
| 1 | Total revenue | 27,070,368,700 | 450,000,000,000 |
| 2 | Charter capital: | 314,342,370,000 | 526,589,220,000 |
| 3 | Profit after tax | 43,022,377,464 | 60,000,000,000 |
| 4 | Dividend | 0% | 10% |

‎‎Article 2. Approve the Report of the Board of Directors

Article 3. Approve the Report of the Audit

Article 4. Approve the audited Financial Statements

Article 5. Approve the remuneration of the Board of Directors

Article 6. Approve the profit distribution and fund appropriation

* No dividend payment for 2023;
* No fund appropriation for 2023;
* Issue shares to increase share capital from owners' equity, expected to be implemented in 2024.

Article 7. Approve the results of share issuance to pay dividends in 2023 and the plan to issue shares to increase charter capital in 2024

1. Approve the result of issuance of shares to pay dividends in 2023:

|  |  |  |
| --- | --- | --- |
| No. | Target | Value (VND) |
| I | Undistributed profit after tax accumulated to the beginning of 2023 | 46,745,779,241 |
| 2 | Pay dividends 2021by shares (implemented in 2023) | 23,813,400,000 |
| 3 | Dividend payment in 2022 by share: | 52,389,970,000 |
| 4 | Profit after tax in 2023 | 43,022,377,464 |
| 5 | Undistributed profit after tax accumulated to the end of 2023:  | 13,564,786,705 |

1. Plan to issue shares to increase charter capital in 2024:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Priority order | Plan name | Number of issued shares (shares) | Value of shares issued at par value (VND) | Issuance rate |
| 1 | Share issuance to increase share capital from source of owners’ equity | 2,000,000 | 20,000,000,000 | 100:6,3625 |
| 2 | Share issuance under the Employee Stock Ownership Plan (ESOP) | 1,671,711 | 16,717,110,000 | 5% |
| 3 | Offering shares to existing shareholders. | 17,552,974 | 175,529,740,000 | 2:1 |
| 4 | Private placement | 10,000,000 | 100,000,000,000 | 18.99% |

‎‎Article 8. Approve the selection of the audit company for the Financial Statements 2024 (attached with Proposal No. 08/2024/TTr-HDQT-KM dated April 1, 2024);

Article 9. Approve the investment policy in POMAX JSC (attached with Proposal No. 09/2024/TTr-HDQT-KM dated April 1, 2024),

Article 10. Approve the plan to issue shares to increase share capital from owners' equity (attached with Proposal No. 10/2024/TTr-HDQT-KM dated April 1, 2024);

|  |  |  |  |
| --- | --- | --- | --- |
| 1 | Name of shares | : | Shares of GKM Holdings Joint Stock Company |
| 2 | Securities code | : | GKM |
| 3 | Par value | : | VND 10,000/share |
| 4 | Share type: | : | Common share |
| 5 | Number of outstanding shares | : | 31,434,237 shares |
| 6 | Charter capital before issuance: | : | VND 314,342,370,000 |
| 7 | Number of shares expected to be issued | : | 2,000,000 shares |
| 8 | Total value of shares expected to be issued at par value: | : | VND 20,000,000,000 |
| 9 | Expected increase in charter capital | : | VND 20,000,000,000 |
| 10 | Expected charter capital after the issuance: | : | VND 334,342,370,000 |
| 11 | Share issuance rate to increase share from the source of owners' equity: | : | 100:6,3625 (At the time of recording the list of shareholders to issue shares to increase share capital from owner’s equity, Shareholders owning 100 shares will receive 6.3625 new share) |
| 12 | Form of issuance: | : | Share issuance to increase share capital from source of owners’ equity |
| 13 | Subjects of the issuance | : | All existing shareholders of the Company named in the list as of the record date will receive shares issued from owners' equity. |
| 14 | Rounding principle: | : | The number of shares issued will be rounded down to the unit. |
| 15 | Plan to handle fractional shares: | : | Fractional shares and undistributed shares arising from the allocation of rights (the difference between the actual number of shares issued) will be canceled. |
| 16 | Capital source for implementation | : | From owners' equity as of December 31, 2023 on the audited Financial Statements 2023 of GKM, including the following sources in order of implementation:1. Share premium: VND 8,416,059,091
2. Undistributed profit after tax: the remaining amount so that the total of 1 + 2 equals the total par value issued, estimated at VND 11,583,940,909.
 |
| 17 | Transfer conditions: | : | Shares issued to existing shareholders are not subject to transfer restrictions. |
| 18 | Expected issuance time: | : | Expected in 2024. The General Meeting of Shareholders authorizes the Board of Directors to decide the specific time in accordance with the actual situation. The Company will announce the specific time after the State Securities Commission approves the application for share issuance to increase share capital from the Company's owners' equity. |

Article 11. Approve the plan to issue shares under the ESOP (attached with Proposal No. 11/2024/TTr-HDQT-KM dated April 1, 2024);

1. Issuance plan

|  |  |  |  |
| --- | --- | --- | --- |
| 1 | Name of shares | : | Shares of GKM Holdings Joint Stock Company |
| 2 | Securities code | : | GKM |
| 3 | Par value | : | VND 10,000/share |
| 4 | Share type: | : | Common share |
| 5 | Number of shares expected to be outstanding at the time of issuance (after completing the issuance of shares to increase charter capital from owners' equity): | : | 33,434,237 shares |
| 6 | Charter capital before issuance: | : | VND 334,342,370,000 |
| 7 | Number of shares expected to be issued | : | 1,671,711 shares issued |
| 8 | Total value of shares expected to be issued at par value: | : | VND 16,717,100,000 |
| 9 | Expected increase in charter capital | : | VND 16,717,100,000 |
| 10 | Expected charter capital after the issuance: | : | VND 351,059,480,000 |
| 11 | Rate of share issuance to charter capital at the time of declaration:  | : | 5% |
| 12 | Form of issuance: | : | Issue shares under the Employee Stock Ownership Plan. |
| 13 | Principle to determine offering price: | : | * Based on the audited separate Financial Statements 2023, the book value per share of the company is: VND 10,700/share.
* The average market value in 30 consecutive trading sessions up to April 1, 2024 is: VND 32,050/share
* Based on the priority of the distribution subjects, the securities market situation, the demand for capital use, the book value of shares, as well as the analysis of the dilution of prices, the expected offering price is VND 10,000/share.
 |
| 14 | Offering price | : | Expected to be VND 10,000/share The General Meeting of Shareholders authorizes the Board of Directors to decide based on the actual situation, but not lower than VND 10,000/share |
| 15 | Eligible buyer: | : | Members of the Board of Directors, Members of the Board of Management, key management and other employees of the Company. |
| 16 | Criteria for selecting eligible buyers: | : | The General Meeting of Shareholders authorizes the Board of Directors to approve the Regulation on share issuance to employees, the criteria and list of employees participating in the ESOP, the principles for determining the number of shares allocated to each of the above subjects and the implementation time. |
| 17 | List of employees participating in the offering: | : | The General Meeting of Shareholders authorizes the Board of Directors to decide the specific list of management and employees who are allowed to buy shares. |
| 18 | Transfer conditions: | : | The issued shares are restricted from being transferred for at least 01 year from the end date of the issuance. |
| 19 | Plan to handle fractional shares and unsold shares in case employees do not buy or only buy a part: | : | The General Meeting of Shareholders authorizes the Board of Directors to determine the criteria and distribute the unsold shares to other employees at a price not lower than VND 10,000/share. |
| 20 | Expected time of issue: | : | Expected in 2024. The General Meeting of Shareholders authorizes the Board of Directors to decide the specific time in accordance with the actual situation. |

1. Purpose and the plan on using the proceeds from the offering:

The total amount of money expected to be raised is VND 16,717,110,000, which will be used to supplement the Company's working capital.

1. Additional listing and depository

All additionally issued shares will be additionally deposited and listed by the Company in accordance with regulations.

Article 12. Approve the plan to offer shares to existing shareholders

1. Issuance plan

|  |  |  |  |
| --- | --- | --- | --- |
| 1 | Name of shares | : | Shares of GKM Holdings Joint Stock Company |
| 2 | Securities code | : | GKM |
| 3 | Par value | : | VND 10,000/share |
| 4 | Share type: | : | Common share |
| 5 | Number of shares expected to be outstanding at the time of the offering (after completing the issuance of shares to increase share capital from owners' equity and issuing shares under the ESOP) | : | 35,105,948 shares |
| 6 | Charter capital before the offering: | : |  351,059,480,000 |
| 7 | Maximum number of shares expected to be offered: | : |  17,552,974 shares |
| 8 | Expected total value of shares to be offered at par value | : |  VND 175,529,740,000 |
| 9 | Expected increase in charter capital | : |  VND 175,529,740,000 |
| 10 | Expected charter capital after completing the offering to existing shareholders | : |  VND 526,589,220,000 |
| 11 | Offering rate | : |  2:1 (on the record date, each shareholder owning 01 share is entitled to 01 right, 02 rights are entitled to buy 01 new share). |
| 12 | Form of offering | : |  Additional public offering of shares by the method of exercising the right to purchase for existing shareholders of GKM Holdings Joint Stock Company.  |
| 13 | Eligible buyer: | : |  All existing shareholders of the Company named in the list as of the record date are allocated the right to purchase shares.  |
| 14 | Principle to determine offering price: | : |  Based on the priority of the distribution volume, the securities market situation, the demand for capital use, the market price and book value of shares, as well as the analysis of the dilution of prices, the expected offering price is VND 10,000/share.  |
| 15 | Offering price | : |  VND 10,000/share. |
| 16 | Plan to handle fractional shares and unsold shares (if any): | : |  Handling of unsold shares: In case there are remaining shares due to shareholders not exercising their purchase rights, not paying or not fully exercising their purchase rights (if any), the General Meeting of Shareholders authorizes the Board of Directors to extend the offering period and continue distributing to other investors. The General Meeting of Shareholders authorizes the Board of Directors to decide the price and offering conditions; ensure that the offering conditions and conditions on the rights and obligations of investors are not more favorable than the offering conditions for existing shareholders.The General Meeting of Shareholders authorizes the Board of Directors to decide the criteria for selecting investors to offer the remaining undistributed shares, and at the same time find and select these investors.In case the share distribution period expires as prescribed by law (including the extension period, if any), if there are still undistributed shares, these undistributed shares will be canceled and the Board of Directors will issue a decision to end the offering. |
| 17 | Transfer conditions: | : | Shares offered to existing shareholders are not subject to transfer restrictions, the number of shares that shareholders do not exercise their purchase rights or do not fully exercise their purchase rights (if any) which are further distributed to other subjects will be restricted from transfer within 01 year from the end date of the offering.  |
| 18 | Transfer of rights to purchase additional offered shares: | : |  Existing shareholders named in the list on the record date have the right to transfer their rights to purchase additional shares to others within the prescribed time and can only transfer once, the transferee of purchase rights is not allowed to transfer to a third party.  |
| 19 | Expected time of the offering: | : |  Expected in 2024. The General Meeting of Shareholders authorizes the Board of Directors to decide the specific time in accordance with the actual situation. The Company will announce the specific offering time after the State Securities Commission approves the application for additional public offering of shares of the Company. |
| 20 | Plan to ensure that the share offering complies with regulations on foreign ownership rate | : |  The General Meeting of Shareholders authorizes the Board of Directors to approve the plan to ensure that the share offering complies with regulations on foreign ownership rate.  |
| 21 | Minimum successful offering rate: | : | The minimum successful offering rate is 70% of the total number of shares expected to be offered, corresponding to 17,552,974 x 70% = 12,287,082 shares.In case the Company has made a public offering of shares to existing shareholders and handled the remaining shares, but the offering does not reach the minimum successful offering rate (70%), the Company will report to the State Securities Commission and disclose information about the offering not reaching the minimum successful offering rate and cancel the offering. The General Meeting of Shareholders authorizes the Board of Directors to decide on the time limit, method of collection and refund of share purchase money to investors who have paid for the purchase. |
| 22 | Plan to raise capital in case the amount of money raised from the offering is insufficient as expected: | : | In case at the end of the offering period and the extension period (if any), the Company does not sell out the registered number of shares, the amount of money raised from the offering is insufficient as expected, the General Meeting of Shareholders authorizes the Board of Directors to choose to use other capital sources such as bank loans, and/or private placement of securities and/or other solutions to ensure compliance with the law and the company's internal regulations to implement the set plans. |

1. Purpose and the plan on using the proceeds from the offering:

Assuming that at the time the Board of Directors implements the plan to offer additional shares to existing shareholders, the Company's charter capital is VND 351,059,480,000, with an offering rate of 2:1 and an offering price of VND 10,000/share, the expected amount of money raised is VND 175,529,740,000.

The expected amount of money raised from the offering will be allocated for use in the following order of priority:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content of capital use | Expected purchasing value (VND) | Expected disbursement time |
| 1 | Debt repayment (including bond debt and/or personal debt and/or bank/credit institution debt) | 52,658,922,000 |  |
| 2 | Additional working capital for production and business activities | 35,105,948,000 | 2024 - 2025After completing the offering and the actual capital use progress.  |
| 3 | Capital contribution to invest in POMAX Joint Stock Company Information about POMAX Joint Stock Company is as follows:* Business Registration Certificate No.: 0313581553 issued by the Department of Planning and Investment of Ho Chi Minh City, first registered on December 17, 2015, changed for the 9th time on January 18, 2023
* Charter capital: VND 165,000,0000.000
* Address: 7th floor, No. 45 Vo Thi Sau, Da Kao Ward, District 1, Ho Chi Minh City.
 | 87,764,870,000 |
| Total | 175,529,740,000 |  |

The General Meeting of Shareholders authorizes the Board of Directors to change the priority order of the purpose of using the capital raised from the offering in case of necessity.

In case the offering does not raise enough expected money, the General Meeting of Shareholders authorizes the Board of Directors to adjust and/or decide on the detailed plan for using capital and disbursement time.

1. Additional listing and depository

All additional shares offered will be additionally deposited and additionally listed by the Company in accordance with regulations.

Article 13. Approval of the private placement plan

1. Offering plan

|  |  |  |  |
| --- | --- | --- | --- |
| 1 | Name of shares | : | Shares of GKM Holdings Joint Stock Company |
| 2 | Securities code | : | GKM |
| 3 | Par value: | : | VND 10,000/share |
| 4 | Share type: | : | Common share |
| 5 | Number of shares expected to be circulated at the time of offering (after completing the issuance of shares to increase share capital from owners' equity, issuance of shares under the ESOP, offering shares to existing shareholders): | : | 52,658,922 shares |
| 6 | Charter capital before the offering: | : | VND 526,589,220,000 |
| 7 | Maximum number of shares expected to be offered: | : |  10,000,000 shares |
| 8 | Maximum expected value of shares to be offered at par value: | : |  VND 100,000,000.000 |
| 9 | Expected increase in charter capital | : |  VND 100,000,000.000 |
| 10 | Number of outstanding shares expected after completing the private placement: | : | 62,658,922 shares |
| 11 | Expected charter capital after completing the private placement: | : |  VND 626,589,220,000 |
| 12 | Form of offering | : |  Private placement |
| 13 | Offering price | : |  Expected to be VND 11,000/share The General Meeting of Shareholders authorizes the Board of Directors to decide the offering price but not lower than VND 11,000/share. |
| 14 | Eligible buyer: | : |  Individuals and/or organizations that are professional securities investors. |
| 15 | Criteria for selecting eligible buyers: | : |  Investors must meet the criteria of professional securities investors according to Article 11 of the Securities Law.The General Meeting of Shareholders authorizes the Board of Directors to decide on details and adjust the criteria to suit the actual situation. |
| 16 | Expected number of investors to offer: | : |  Expected to offer to less than 100 investors who are professional securities investors. |
| 17 | Number of shares expected to be offered to each investor: | : | Depending on the financial capacity and commitment of investors on the basis of agreement and cooperation contents of the parties.The General Meeting of Shareholders assigns and authorizes the Board of Directors to actively find, select and approve the list and number of investors participating in buying shares offered in private placement; decide the number of shares to be offered to each investor. |
| 18 | - Plan for handling undistributed shares (if any): | : | The General Meeting of Shareholders authorizes the Board of Directors to decide to offer the number of unallocated shares to other subjects under offering conditions not more favorable than the offering conditions to investors in this plan after being approved by the General Meeting of Shareholders and complying with the provisions of law. |
| 19 | Transfer conditions: | : | The number of shares offered is restricted from being transferred for 01 year for professional securities investors from the date of completion of the offering, except for the case of transfer between professional securities investors or otherwise provided by law. |
| 20 | Expected time of issue: | : | Expected in 2024.The General Meeting of Shareholders authorizes the Board of Directors to decide on the specific time to suit the actual situation. The Company will announce the specific offering time after the State Securities Commission has a written approval of the Company's private placement offering document. |
| 21 | Plan to ensure that the share offering complies with regulations on foreign ownership rate | : |  The General Meeting of Shareholders authorizes the Board of Directors to approve the plan to ensure the share offering meets the regulations on foreign ownership rate. |
| 22 | Plan to raise capital in case the amount of money raised from the offering is insufficient as expected: | : | In case at the end of the offering period and the extension period (if any), the Company does not sell out the registered number of shares, the amount of money raised from the offering is not enough as expected, the General Meeting of Shareholders authorizes the Board of Directors to choose to use other capital sources such as bank loans, personal loans, and/or other solutions to ensure compliance with the provisions of law and the Company's internal regulations to implement the set plans. |

1. Purpose and the plan on using the proceeds from the offering:

In case the Company successfully conducts a private placement of 10,000,000 shares at an offering price of VND 11,000/share, the expected amount of money raised from the offering is VND 110,000,000,000. The total expected amount of money raised will serve the need to supplement capital for the Company's production and business activities, specifically:

* Supplementing capital to expand short-term or long-term financial investment activities, including but not limited to investing in listed securities, registered for trading securities, unlisted securities, unregistered for trading securities in fields in line with the Company's development orientation: expected VND 40,000,000,000.
* Investing in projects including but not limited to the fields of: renewable energy; production, transmission and distribution of electricity; agricultural trade; ... through member companies in the form of capital contribution, lending, investment cooperation, ... and supplementing working capital: the remaining amount of money raised from the capital mobilization.

The General Meeting of Shareholders authorizes the Board of Directors to decide and can flexibly adjust the detailed plan for using capital, detailed use items and disbursement time.

The General Meeting of Shareholders authorizes the Board of Directors to change the plan to use capital, the amount of money raised from the offering with a change value of less than 50% of the total mobilized amount.

The General Meeting of Shareholders authorizes the Board of Directors to actively allocate the additional amount (in case the total amount of money raised from the offering exceeds the above estimated total mobilized amount) to supplement working capital and report to the General Meeting of Shareholders at the nearest meeting.

1. Additional listing and depository

All additional shares offered will be additionally deposited and additionally listed by the Company in accordance with regulations.

Article 14. Approve the additional business lines

Article 15. Approve the authorization for the Board of Directors to approve economic contracts with large value and other contents under the authority of the General Meeting of Shareholders

Article 16. Approve the authorization for the Board of Directors to approve/decide on the Company's loans, bond issuance to raise capital, loan granting, and guarantee in 2024

Article 17. Approve the amendments and supplements to the Company's Charter

Article 18. Terms of enforcement

The Board of Directors, the Board of Management and relevant departments and divisions are responsible for the implementation of this Resolution. This General Mandate takes effect from the date of signing.