**HFB: Annual General Mandate 2024**

On April 24, 2024, Ho Chi Minh City Ferry Bridge Construction Joint Stock Company announced General Mandate No. 36/NQ-CTCP-DHDCD as follows:

Article 1. Approve the Corporate Governance Report, the Board of Directors' activity results in 2023 and plan and work agenda for 2024.

Article 2. Approve the Report on summarizing the implementation of the production and business plan 2023 and the work agenda and plan 2024 with a number of main targets as follows:

1. Results of production and business activities in 2023.

Unit: Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | Plan | Results | Rate |
| 1 | Revenue | 400,000 | 462,820 | 115.71% |
| 2 | Profit before tax | 12,100 | 11,028 | 91.14% |
| 3 | Profit for dividend payment | 7,735 | 7,735 | 100% |
| 4 | Dividend payment rate/Charter capital | 8.5% | 8.5% | 100% |

1. Plan target for 2024.

Unit: Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | 2023 | | Plan 2024 |
| Plan | Results |  |
| 1 | Revenue | 400,000 | 462,820 | 450,000 |
| 2 | Profit before tax | 12,100 | 11,028 | 8,500 |
| 3 | Profit after tax | 9,680 | 8,800 | 6,800 |
| 4 | Profit for dividend payment | 7,735 | 7,735 | 5,460 |
| 5 | Dividend payment rate/Charter capital | 8.5% | 8.5% | 6.0% |

The Meeting agreed on the Managing Director’s proposal:

* About planned profit: It is expected that production and general and administrative expenses will increase due to:
* Accounting for a portion of reduced revenue when the investor approves the settlement of public service product activities in 2014-2016. It is expected to be gradually allocated in the following years, in accordance with the results of the Company's production and business activities and the interests of shareholders.
* Costs to supplement capacity to serve the bidding of public service products in 2025;
* Costs are according to the investor's commitment to apply science and technology to bridge management and maintenance activities according to the contract.
* Provision for rising raw material prices, especially the scarcity of materials from natural resources (Sand, soil, stone, etc.).

Therefore, the expected planned profit (before tax) is VND 8,500 million, equivalent to 9.34% of charter capital.

* About profit distribution. Total planned profit after tax is VND 6,800 million, the profit for dividend payment is 6% of charter capital with a total value of VND 5,460 million, the remaining VND 1,370 million is allocated to the bonus and welfare fund according to regulations.

Article 3. Approve the report of the Supervisory Board on implementing tasks in 2023 and work agenda for 2024.

Article 4. Approve the Financial Statements 2023 audited by Southern Auditing & Accounting Financial Consulting Services Company Limited (AASCS).

Article 5. Approve the Proposal on profit distribution plan, appropriation of funds in 2023 and expected profit distribution in 2024.

1. Profit distribution plan in 2023.

|  |  |  |
| --- | --- | --- |
| No. | Target | Amount |
| 1. | Profit before tax in 2023 | 11,028,314,289 |
| 2. | Corporate income tax payable | 2,249,613,997 |
| 3. | Profit after tax (3 = 1-2) | 8,778,700,292 |
| 4 | Appropriation for funds | 1,043,700,292 |
|  | In which |  |
| 4.1 | Appropriation for Investment and development fund | 0 |
| 4.2 | Appropriation for bonus and welfare fund | 1,043,700,292 |
| 5. | Remaining profit after appropriation for funds (5=3-4) | 0 |
| 6. | Remaining undistributed profits from previous years | 0 |
| 7. | Dividend payment (8.5% of charter capital) | 7,735,000,000 |
| 8. | Remaining profit after dividend payment | 0 |

1. Proposed plan to pay dividends and spend bonus and welfare fund 2023:
2. Dividend payment in cash to shareholders with the amount of: VND 7,735,000,000

(8.5% of charter capital). Dividends are paid within six months from the date of approval by the General Meeting. Authorize the Board of Directors to decide all issues related to dividend payment 2023.

1. Spend the bonus and welfare fund 2023:
2. Appropriation for bonus and welfare fund 2023 submitted to the General Meeting for approval: VND 1,043,700,292, in which:

* Appropriation for the bonus fund: VND 950,511,882
* Appropriation for the welfare fund: VND 93,188,410

1. The bonus and welfare fund paid to employees: VND 1,814,416,670, in which:

* Bonus paid: VND 1,029,816,670
* Welfare paid: VND 784,600,000

1. The balance of the Bonus and Welfare Fund 2022 transferred to 2023 is VND 670,791,548.
2. The shortfall in bonus and welfare fund 2023 that is requested to be transferred to 2024: VND 99,924,830.

During the year, to ensure timely care for employees, the Managing Director temporarily spends the bonus and welfare fund according to spending estimates approved by the Board of Directors.

1. Expected profit distribution plan in 2024.

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Items | Results/targets | Notes |
| 1 | Revenue | VND 450,000,000,000 |  |
| 2 | Total expense | VND 441,500,000,000 |  |
| 3 | Profit before tax | VND 8,500,000,000 |  |
| 4 | Profit after tax | VND 6,800,000,000 |  |
| 5 | Profit for dividend payment | VND 5,460,000,000 |  |
| 6 | Dividend payment rate | 6% |  |
| 7 | Profits for the Development and Investment Funds and Bonus and Welfare Funds. | No more than 25% of profit after tax |  |
|  | Remaining undistributed profit | 8 = (4) - (5) - (7) |  |

Article 6. Approve the final settlement report on salaries and remunerations of members of the Board of Directors and Supervisory Board, non-executive person in charge of corporate governance; Managing Director and other managers in 2023 as follows:

1. For members of the Board of Directors and Supervisory Board and non-executive person in charge of corporate governance.

Unit: VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Position | Monthly plan | Annual Plan | Monthly Results | Annual Results |
| 1 | Chair of the Board of Directors | 29,000,000 | 348,000,000 | 29,000,000 | 348,000,000 |
| 2 | Chief of the Supervisory Board | 25,000,000 | 300,000,000 | 25,000,000 | 300,000,000 |
| 3 | Members of the Board of Directors (the other 4 people) | 20,000,000 | 240,000,000 | 20,000,000 | 240,000,000 |
| 4 | Members of the Supervisory Board (the 2 other people) | 6,000,000 | 72,000,000 | 6,000,000 | 72,000,000 |
| 5 | Non-executive person in charge of corporate governance | 5,000,000 | 60,000,000 | 5,000,000 | 60,000,000 |

2. For the Managing Director and other managers:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Position | Monthly plan | Plan | Monthly Results | Annual Results |
| 01 | Managing Director | 25,000,000 | 300,000,000 | 25,000,000 | 300,000,000 |
| 02 | Deputy Managing Directors (3 people) | 62,100,000 | 745,200,000 | 62,100,000 | 745,200,000 |
| 03 | Chief Accountant | 20,000,000 | 240,000,000 | 20,000,000 | 240,000,000 |

In addition, the Board of Directors decided to pay bonuses as the 13th-month salary to the Board of Directors, the Supervisory Board, the non-executive person in charge of corporate governance, the Managing Director and other managers on the occasion of Lunar New Year with a total amount of VND 206,000,000.

Article 7. Approve the Proposal on remuneration policy for members of the Board of Directors, the Supervisory Board and Person in charge of corporate governance in 2024, as follows:

1. In case the Company completes the planned profit target, the remuneration for the Board of Directors, the Supervisory Board, and person in charge of corporate governance is as follows:
2. For executive members of the Board of Directors and the Supervisory Board:

* Chair of the Board of Directors VND 29,000,000/month
* Chief of the Supervisory Board VND 25,000,000/month

1. For members of the Board of Directors, the Supervisory Board and non-executive person in charge of corporate governance:

* Member of the Board of Directors: VND 5,000,000/month/person
* Member of the Supervisory Board: VND 3,000,000/month/person
* Non-executive person in charge of corporate governance: VND 5,000,000/month

1. In case the Company's revenue and profit results do not meet the plan, the Board of Directors decides on the actual monthly remuneration paid to the Board of Directors, the Supervisory Board and the non-executive person in charge of corporate governance but does not exceed planned remuneration level. In addition, the Board of Directors can consider and decide to pay bonuses (13th-month salary) to the Board of Directors, the Supervisory Board, and the non-executive person in charge of corporate governance on the occasion of Lunar New Year on the basis of profitable production and business results 2024, and ensure HFBC completes 100% of the dividend target 2024 assigned by the General Meeting.
2. In case the Company has profit results exceeding the plan, the Board of Directors, based on the Audited Financial Statements, proposes to the General Meeting to decide on bonus levels for the Board of Directors and the Board of Management (if any).

Article 8. Approve the Proposal on selecting an audit company for the Financial Statements 2024, with the following content:

1. Criteria and forms of selecting an independent audit company.
2. Choose a reputable audit company approved by the State Securities Commission to audit Issuers, listed organizations and securities trading organizations.
3. Have a team of highly qualified auditors with a reputation for audit quality; has extensive experience auditing Financial Statements in the field of infrastructure construction and transportation according to the provisions of accounting standards, Vietnam accounting system (VAS) and International Financial Reporting Standards (IFRS) in general and experience with Ho Chi Minh City Ferry Bridge Construction Joint Stock Company in particular.
4. Meets the requirements of Ho Chi Minh City Ferry Bridge Construction Joint Stock Company on the scope and progress of the audit, have reasonable audit fees, consistent with audit quality based on review of documents offering audit fees and audit scope.
5. Provide preferential and free services for Ho Chi Minh City Ferry Bridge Construction Joint Stock Company.
6. The list of audit companies to choose to audit and review the Company's Financial Statements 2023 is as follows:

* Southern Auditing & Accounting Financial Consulting Services Company Limited;
* International Auditing Company Limited - iCPA Saigon Branch.
* UHY Auditing and Consulting Company Limited.

1. Approve assigning the Board of Directors, based on the criteria of quality, reputation, competitive offers and support from the audit company to the enterprise, to choose one of the three audit companies mentioned above to audit the Financial Statements 2024 for the Company.

Article 9. Approve the Proposal to amend and supplement the Company’s Charter in 2024.

1. Amend and supplement the content in Section 1 Article 3 of the Company's Charter ("Company's business lines"), specifically:
2. Amend and supplement business line code: 4229; Construction of other public works, into: business line code: 4229 (Main): Details: Public interest activities: Management, repair and maintenance of traffic works; Maintaining and repairing waterway works; Maintaining and repairing irrigation works; Management, maintenance, and care of parks and trees; Management and maintenance of lighting systems; Management and maintenance of drainage and wastewater treatment systems;
3. Amend the details of business line code: 4330; Finishing construction

Providing transportation vehicle rental and management services including passenger cars, commercial trucks, forklifts, and warehouse equipment (without driver). Car rental, passenger car rental (without driver); Rental of motor vehicles for construction projects; Rental of car travel;

To: Business line code: 4330; Finishing construction.

The Meeting agreed to authorize the Board of Directors and the legal representative to carry out additional registration procedures for business lines with Business Registration Office - Ho Chi Minh City Department of Planning and Investment. In case of necessity according to regulations, authorizes the Board of Directors to adjust registered business lines and registration dossier to suit the requirements of the Department of Planning and Investment according to current regulations.

2. Amend and supplement Section 3 Article 23 as follows: “General Mandates are approved if they are approved by the number of shareholders representing more than 50% of the total votes of all shareholders attending and voting at the meeting, except for the cases specified in Section 2, Section 4, Section 5 and Section 9 of this Article”.

Article 10. The Meeting unanimously approved the vote counting results for the reports and proposals including:

* Report on corporate governance, activity results of the Board of Directors in 2023 and plans and work agenda in 2024.
* Report on summarizing the results of production and business plans for 2023, and work agenda and plans for 2024.
* Report of the Supervisory Board on implementing tasks in 2023 and work agenda for 2024.
* Audited Financial Statements 2023.
* Proposal on profit distribution plan, appropriation for funds in 2023 and expected profit distribution in 2024.
* Final settlement report on salaries and remunerations of members of the Board of Directors, the Supervisory Board, and the non-executive person in charge of corporate governance; Managing Director and other managers in 2023.
* Proposal on remuneration of members of the Board of Directors and Supervisory Board and non-executive person in charge of corporate governance in 2024.
* Proposal on selecting an audit company for the Financial Statements 2024.
* Proposal on amending and supplementing the Company Charter in 2024.

Article 11. The General Meeting assigned the Board of Directors to organize and implement the contents approved by the Annual General Meeting 2024 and conduct necessary procedures to comply with applicable laws, the Company's Charter and this General Mandate.