**HLR: Annual General Mandate 2024**

On April 22, 2024, Ha Lang Railway Joint Stock Company announced General Mandate No. 06-24/NQ-DHDCD.2024 as follows:

The Annual General Meeting 2024 of Ha Lang Railways Joint Stock Company agreed to approve these following contents:

1. Approve the agenda and Regulations on convening of the Annual General Meeting 2024;
2. Approve the Report of the Executive Board No. 349/BC-DSHL dated April 15, 2024;
3. Approve the Report of the Board of Directors No. 350/DSHL-HDQT dated April 15, 2024;
4. Approve the Report of the Supervisory Board No. 03/DSHL-BKS dated April 15, 2023
5. Approve the Financial Statements 2023 audited by International Auditing Company Limited
6. Approve the dividend payment plan 2023 as follows:
* Dividend payment rate in cash (charter capital x 13.0%) is: VND 2,145,000,000, in which:

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| --- | --- | --- |
| + State capital dividends | (51%): | VND 1,093,950,000 |
| + Public shareholder dividends | (49%): | VND 1,051,050,000 |

* Expected implementation time: in Q3/2024; Authorize the Board of Directors to decide on the detailed plan of dividend payment;
1. Approve the plan for appropriation for funds in 2023, specifically as follows:
* Investment and development fund. VND 200,000,000;
* Appropriation for Bonus and welfare fund: VND 790,880,140
* Enterprise management fund for managers VND 106,500,000.
1. Approve production and business targets for 2024 of the Company as follows:

Unit: Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Category, targets | Results in 2023  | Plan for 2024 | (%) compared to Results in 2023  |
| 1 | Revenue: | 198,321 | 208,299 | 105.03% |
|  | In which: |  |  |  |
|  | - Main production | 164,322 | 169,412 | 103.10% |
|  | - Production outside of main production | 33,999 | 38,887 | 114.38% |
| 2 | Expense: | 194,114 | 204,207 | 105.20% |
| 3 | Profit before tax | 4,207 | 4,092 | 97.27% |
| 4 | Profit after tax | 3,242 | 3,274 | 101.01% |
| 5 | Profit rate/ Charter capital | 19.65% | 19.84% | 101.01% |
| 6 | Dividend rate/Charter capital | 13.00% | 13.00% | 100% |

1. Approve the plan on profit distribution and dividend payment in 2024, as follows:

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| --- | --- | --- | --- |
| No. | Target | Calculation formula | Amount (VND) |
|  | Total profit after tax: | Profit after tax | 3,274,000,000 |
| 1 | Dividend payment rate (13%/charter capital) | Profit after tax x 65.52% | 2,145,000,000 |
| 2 | Appropriation for investment and development funds | Profit after tax x 6.11% | 200,000,000 |
| 3 | Appropriation for bonus and welfare funds | Profit after tax x 25.12% | 822,500,000 |
| 4 | Appropriation for bonus fund of the managers | Profit after tax x 3.25% | 106,500,000 |

1. Approve Investment Plan (out of owner’s equity source):

Unit: Million VND

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| --- | --- | --- | --- | --- |
| No. | Investment portfolio | Quantity | Total Investment (VND) | Note |
| 1 | Forward: Continue to implement the project of Converting the Mr-001 transport trolley into a self-propelled crane (Replacing the engine and installing a new 5-ton self-propelled crane system and building a new wagon) | 01 set | 1,946.83 | Increase the capacity of transporting materials and accessories on the railway line |
| 2 | Investment in 2024. Photocopier (used) | 01 set | 120 | Serving printing and copying of Company dossiers and documents |

1. Approve the Plan of labor and salary in 2024.
	1. 11.1. Labor plan:
	2. Total number of employees of the Company: 732.5 employees
	3. In which:

Management 8.5 persons

Staff: 724 employees

* 1. 11.2. salary and income plan in 2024:

Total salary and income fund plan for 2024: VND 96,070,885,000; expected average income of the whole company: VND 10,297,000/person/month VND 10,975,000/member/month

In which:

1. Salary plan of executive managers, remuneration of non-executive managers, and indirectly apparatus:
* Salary and remuneration fund for the managers: VND 2,543,000,000

In which: (Salary of executive managers representing state capital: VND 28,706,000/person/month; in which average salary of executive managers not representing the state capital: VND 23,456,000/person/month; Total remuneration fund of executive manager: VND 24,000,000 (in which: The average remuneration is: VND 667,000/person/month;

* Salary fund for indirectly apparatus: VND 8,218,000,000
* Mid-shift meal for indirect employees and managers: VND 285,200,000

Total: VND 11,046,200,000

1. Salary plan of direct labor.
* The total planned salary fund of employees is: VND 89,392,333,000, in which the average salary of the Employees is: VND 10,289,000/person/month;

Direct labor expenses (expected): VND 74,938,000,000

In which:

Salary VND 71,087,000,000;

+ Mid-shift meal: VND 3,851,000,000;

Salaries outside the industry and other services: VND 10,087,000,000.

Total salary fund 2024 (including shifts meal): VND 96,070,885,000.

1. Approve some other contents.

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| --- | --- | --- | --- | --- |
| No. | Participation content | Unit | Representative's opinion | Rate compared to the resultsIn 2023 |
| 1 | Production and business revenue | Million VND | 208,299 | 105.03% |
|  | In which: |  |  |  |
| - | Public interest goods | Million VND | 169,412 | 103.10% |
| - | Other business | Million VND | 38,887 | 114.38% |
| 2 | Profit before tax: | Million VND | 4,092 | 97.27% |
| 3 | Profit after tax | Million VND | 3,274 | 101.01% |
| 4 | Rate of Profit before tax/Charter capital | % | 19.84 | 101.01% |
| 5 | Dividend/Charter capital | % | 13% | 100% |
| 6 | Average income of employees | Million VND | 10,975 | 105% |
| 7 | Dividend payment in 2023 (13%/charter capital): | Million VND | 2,145 | 100% |
| 8 | Salary and remuneration fund for Business managers in 2024: | Million VND | 2,543 | 102% |
| 9 | Bonus fund for managers/profit in 2024 | Million VND | 106.5 |  |
| 10 | Investment plan | Million VND | 120 |  |
| 11 | Some other targets |  |
| - | Train speed order and load order; | Maintain the train speed order and load order announced by Vietnam Railways |
| - | Rate of shaking on the Hanoi - Dong Dang route; | Below the target level assigned by Vietnam Railways in 2024 |
| - | Particularly serious accidents due to subjective reasons; | Absolutely not allowed to happen |
| - | Less serious railway traffic accidents and incidents due to subjective reasons; | Not allowed to happen |
| 12 | The plan on labor and salary  | Detailed contents on Proposal No. 203/TTr-DSHL dated March 20, 2024  |
| 13 | Select an independent audit company for the Financial Statement 2024 | Authorize the Board of Directors of the Company to select a qualified company as per regulations by the Ministry of Finance |
| 14 | Approval of contracts and transactions between the Company and Vietnam Railways (on regular maintenance and periodic repair works) | Authorize the Board of Directors of the Company for the term 2021-2026 to vote for approval |

1. Approve Proposal No. 352/TTr-DSHL dated April 15, 2024 of the Board of Directors of Ha Lang Railway Joint Stock Company on canceling its status as a public company, authorizes the Company's Board of Directors for the 2021-2026 term to complete documents according to regulations and submit them to the State Securities Commission.
2. Approve Proposal No. 356/TTr-DSHL dated April 16, 2024 of the Board of Directors of Ha Lang Railway Joint Stock Company on the dismissal and additional election of members of the Supervisory Board for the 2021-2026 term, specifically as follows:
	1. Dismiss member of the Supervisory Board of the Company for the term of 2021 - 2026 for Mr. Nguyen Van Hao;
	2. Elected Mr. Pham Trong Phuong, former Chief Accountant of the Company, as a member of the Supervisory Board for the 2021-2026 term.
	3. Approve the election results.

Based on the voting results, Mr. Nguyen Van Hao was dismissed from his position as a member of the Supervisory Board for the 2021-2026 term; Mr. Pham Trong Phuong was elected as an additional member of the Supervisory Board for the term 2021 - 2026.

This General Mandate takes effect from the date of its signing. The Board of Directors, Executive Board, Supervisory Board and Heads of Units, and related persons are responsible for the implementation of this Annual General Mandate.