**HPP: Annual General Mandate 2024**

On April 24, 2024, Haiphong Paint Joint Stock Company announced General Mandate No. 21/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report of the Executive Board on the production and business results in 2023 and the production and plan for 2024; In which some main targets for 2023 are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. |  |  |  | Results 2024 |
| Targets | Unit | Plan in 2023 |
| 1 | Net revenue | Billion VND | 1,181 | 1,068 |
| 2 | Consumption volume | Tons | 17,000 | 14,039 |
| 3 | Profit before tax | Billion VND | 60 | 90.857 |
| 4 | Dividend rate | % | 30 | 30 |

‎‎Article 2. Approve the Report on the activities of the Board of Directors.

‎‎Article 3. Approve the Report on the activities of the Supervisory Board.

Approve Audited Financial Statements 2023

Approve the Separate and Consolidated Financial Statements 2023 independently audited by CPA VIETNAM Auditing Company Limited, signed on March 21, 2024. Detailed contents were announced on the Website at the address: http://[www.sonhaiphong.com.vn](http://www.sonhaiphong.com.vn)

‎‎Article 5. Approve the profit distribution plan, dividend payment in 2023, and the dividend payment plan for 2024.

1. Appropriation for funds and dividend payment rate for 2023 is as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| Targets | Unit | In 2023 | Rate (%) |
| 1 Profit before tax | VND | 90,857,085,679 |  |
| In which, profits from joint ventures capital contributions and long-term investment | VND | 6,089,416,900 |  |
| 1 Corporate income tax payable:  Corporate income tax payable:  Preferential tax rates: 10%  Corporate income tax is exempted and reduced according to the Decision on granting Science and Technology Enterprise Certificate of the Ministry of Science and Technology: 100% in 4 years and 50% in 9 years  Currently, the Company has been exempted for 8 years. | VND  VND | 8,541,504,674  8,541,504,674 |  |
| 2 Profit after tax | VND | 82,315,581,005 |  |
| 3 Profit distribution | VND | 82,315,581,005 | 100% |
| Investment and development fund. | VND | 43,000,000,000 | 52.2% |
| 4.2 Appropriation for bonus and welfare funds | VND | 13,376,383,505 | 16.3% |
| 4.3 Bonus for the Board of Directors (the Board of Directors approve on receiving 50% of the bonus 2023 is: VND 2,057,889,500) | VND | 2,057,889,500 | 2.5% |
| 4.4 Dividend profit 30% 1st repayment: 10%  (Payment has been made since January 31, 2024)  The remaining dividend 2024 to be paid is 20% | VND  VND  VND | 23,881,308,000  7,960,436,000  15,920,872,000 | 29% |

1. Dividend payment plan for 2024.

According to the actual situation and production and business plan for 2024 of Haiphong Paint Joint Stock Company, the Board of Directors proposes a dividend payment rate in 2024 as: 30%

‎‎Article 6. Approve the business and production plan for 2024 with the following targets:

* Net revenue: VND 1,180 billion;
* Consumption of paint and synthetic resin volume: 15,500 tons.
* Profit before tax: VND 100 billion;
* Expected dividend payment in cash: 30%/the charter capital.

‎‎Article 7. Proposal on selecting an audit company for the Financial Statements 2024;

Approve the authorization to the Board of the Directors to select audit company according to the following list or auditing companies on the list of auditing companies allowed to audit the Financial Statements 2024 announced by the Ministry of Finance and the State Securities Commission if the companies below are not qualified to perform audit services for the public company:

* Deloitte Vietnam Company Limited
* CPA VIETNAM Auditing Company Limited.
* Vietnam Auditing and Valuation Company Limited

‎‎Article 8. Approve the remuneration for the Board of Directors and Supervisory Board in 2024;

1. Remuneration for the Board of Directors and the Supervisory Board:

|  |  |  |
| --- | --- | --- |
| No. | Position | Remuneration in 2024 |
| (VND/person/month) |
| 1 | Chair of the Board of Directors | 6,000,000 |
| 2 | Deputy Chair of the Board of Directors | 5,000,000 |
| 3 | Members of the Board of Directors | 4,000,000 |
| 4 | Chief of the Supervisory Board | 4,000,000 |
| 5 | Members of the Supervisory Board | 3,000,000 |

1. Bonus for the Board of Directors and the Supervisory Board:

| No. | Profit after tax/Charter capital | Bonus in 2024  (Rate/Profit after tax) |
| --- | --- | --- |
| 1 | Less than or equal to 20% | 0% |
| 2 | Greater than 20% and less than or equal to 30% | 2% |
| 3 | Greater than 30% to less than or equal to 50% | 3% |
| 4 | Greater than 50% | 5% |

‎‎Article 9. Approve the list of members of the Board of Directors and the Supervisory Board for the term of 2024 - 2029

Members of the Board of Directors for the term of 2024 - 2029 are as follows:

* Mr. Nguyen Van Dung
* Mr. Vu Trung Dung
* Mr. Nguyen Mong Lan
* Ms. Bui Kim Ngoc
* Mr. Nguyen Van Vien

Members of the Supervisory Board for the term of 2024 - 2029 are as follows:

* Ms. La Quynh Chi
* Ms. Hoang Thi Thu
* Ms. Nguyen Thi Thanh Tram

Article 10: Terms of enforcement

1. This General Mandate was approved in full by the Annual General Meeting in 2024 of Haiphong Paint Joint Stock Company at the Meeting and takes effect from the date of its approval.
2. The Board of Directors, Supervisory Board and Executive Board and relevant staffs of the Company are responsible for implementing this General Mandate and organizing the implementation up to their authority and function under applicable laws and the Company’s Charter.