**ICN: Annual General Mandate 2024**

On April 24, 2024, IDICO Investment Construction Oil and Natural Gas JSC announced General Mandate No. 05/NQ-CT as follows:

Article 1: The General Meeting unanimously approved these following contents presented at the Meeting:

1. Approve the Report on production and business results in 2023 and the Plan on production and business for 2024, with some main targets as follows:
	1. Production and business results in 2023:

(Unit: Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Major targets | Plan 2023 (adjusted) | Results 2023 | % Results 2023/ Adjusted Plan 2023 |
| A | B | 1 | 2 | 3 = 2/1 |
| 1 | Revenue | 230,000 | 252,606 | 109.8% |
| 2 | Profit before tax | 75,500 | 82,394 | 109.1% |
| 3 | Profit after tax | 60,400 | 66,038 | 109.3% |
| 4 | Investment and development value | 52,120 | 33,261 | 63.8% |
| 5 | Dividend | 50% | 50% | 100% |

* 1. Production and business plan for 2024:
* Revenue: VND 285 billion;
* Profit before tax: VND 82.5 billion;
* Profit after tax: VND 66.34 billion;
* Investment and development value VND 33.55 billion;
* Dividend: 30% on the charter capital.
1. Approve the Report on the activities of the Board of Directors in 2023 and the operating plan for 2024;
2. Approve the Report on Activities of the Supervisory Board in 2023 and Operating Plan for 2024;
3. Approve the Audited Combined Financial Statements 2023 of the company with following main targets:

|  |  |
| --- | --- |
| * Total assets
* Short-term assets:
* Long-term assets:
* Total capital source
* Payables:
* Owner’s equity
* Total revenue:
* Total profit before tax:
* Profit after tax:
 | VND 1,240,148,823,268VND 865,256,860,428VND 374,891,962,840VND 1,240,148,823,268VND 969,134,113,241VND 271,014,710,027VND 252,606,023,107VND 82,394,522,583VND 66,038,477,239 |

1. Approve the plan on profit distribution and dividend payment in 2023, and the plan on profit distribution and dividend payment for 2024.
	1. Plan on profit distribution and dividend payment in 2023

(Unit: VND

|  |  |  |
| --- | --- | --- |
| No. | Content | Value |
| 1 | Distributed profit after tax (1=1.1+1.2) | 107,814,740,027 |
| 1.1 | Undistributed profit after tax of previous period | 41,776,262,788 |
| 1.2 | Undistributed profit after tax in 2023: | 66,038,477,239 |
| 2 | Dividend payment in cash: Ratio 50% on the charter capital (\*) (2=2.1+2.2): | 101,999,800,000 |
| 2.1 | Prepaid in cash at the rate of 35% | 71,399,860,000 |
|  | In which: | First prepayment (20%) record date September 5, 2023 | 40,799,920,000 |
|  |  | Second prepayment (15%) record date January 3, 2024 | 30,599,940,000 |
| 2.2 | Remaining amount to be distributed: Ratio 15% | 30,599,940,000 |
| 3 | Appropriation for funds: | 1,145,771,586 |
|  | - Bonus fund for the Executive Board | 1,145,771,586 |
|  | In which: | Completion rate (%) | 300,000,000 |
|  |  | Exceeding the profit plan 15% of the profit after tax exceeding the plan | 845,771,586 |
| 4 | Remaining retained profit after tax in 2021 (4=-2--3-3) | 4,669,168,441 |

(\*): Charter capital used as the basis for dividend payment: VND 203,999,600,000, equivalent to 20,399,960 common shares with a par value of VND 10,000/share.

* Implementation:
* The company has made an interim dividend payment in cash at a rate of 35%.
* The General Meeting has authorized the Company's Board of Directors to choose an appropriate time to pay the remaining dividend for the year 2023 at a rate of 15% in 2024.
	1. Plan on profit distribution and dividend payment in 2024:
* Allocation of a bonus fund for the Executive Board from the profit after tax of 2024 as follows:
* Completion of the profit plan: VND 300,000,000.
* Exceeding the profit plan: Up to 20% profit after tax exceeding the plan 5%
* Expected dividend payment rate in 2024: 30% on the charter capital.
1. Approve the total amount of salary, bonuses and remuneration payment and other benefits for the Board of Directors and the Supervisory Board for 2023 and the plan for 2024.
	1. The total amount of remuneration, salary, bonuses and other benefits for the Board of Directors, the Supervisory Board in 2023 is VND 3,466,896,869 In which:
* The Board of Directors: VND 2,930,769,944
* The Supervisory Board: VND 536,126,925
	1. The plan for the total amount of remuneration, salary, bonuses and other benefits for the Board of Directors and the Supervisory Board in 2024 is VND 1,682,000,000 (excluding salaries and other benefits of members of the Board of Directors and Supervisory Board for their participation in other positions), in which:
* Total Remuneration, salary, bonus of the Board of Directors is: VND 1,270,000,000.
* Total Remuneration, salary, bonus of the Supervisory Board: VND 412,000,000.

The remuneration, bonus for each member shall be decided by the Board of Directors of the Company on the principle of consensus.

* Members of the Board of Directors and Supervisory Board are reimbursed for meals, accommodation, travel and other reasonable expenses when implementing assigned tasks according to actual costs incurred.
1. Approve the selection of an audit company for the Financial Statements 2024 as follows:
	1. List of Audit Company
* CPA Vietnam Auditing Company Limited (securities code: 0101917917)

Address: 8th Floor, VG Building Office Tower, No. 235 Nguyen Trai Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City

* PWC (Vietnam) Limited (securities code: 0100157406)

Address: No. 29 Le Duan Road, Ben Nghe Ward, District 1, Ho Chi Minh City.

* Vietnam Ernst & Young Limited Company (securities code: 0300811802)

Address: No. 2 Hai Trieu Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

* KPMG Limited Company (securities code: 0100112042)

Address: 46th Floor, Keangnam Tower, Hanoi Landmark Tower, 72 Floor Building, Lot E6, Pham Hung Street, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi City.

* Deloitte Vietnam Audit Company Limited (securities code: 0100112500)

Address: Floor 15, Vinaconex Building, 34 Lang Ha Street, Lang Ha Ward, Dong Da District, Hanoi City

* DN Auditing and Consulting Company Limited (securities code: 0300449815)

Address: No. 02, Truong Son Road, Ward 2, Tan Binh District, Ho Chi Minh City.

* 1. The General Meeting authorizes the Board of Directors to decide on the selection of an audit company from the above list to implement the audit and assign the Manager of company to sign a contract with the selected audit company.
1. Approve the investment policy of Thuy Duong Hotel Complex Project, authorize and assign the Board of Directors of the Company to organize and implement and decide on related tasks: Establish, examine, assessment, and approve project; Implement the Project to ensure compliance with legal regulations and effectively; Report results at the Company's Shareholders' Meetings.
2. Approve the reappointment of Mr. Le Thanh Tung - Master of Business Administration, to the following position: Manager of IDICO Investment Construction Oil and Natural Gas JSC

The Board of Directors has convened and decided to reappoint Mr. Le Thanh Tung to the following position: The Manager of IDICO Investment Construction Oil and Natural Gas JSC for a term commencing on June 1, 2024, and extending until the end of the Board of Directors' term in 2027.

1. Approve the dismissal of the Members of the Supervisory Board of the Company in 2022-2027 term for Mr. Nguyen Hoang Nam
2. Approve the election results of additional members of the Company’s Supervisory Board for the term 2022-2027.

The Supervisory Board held the first meeting to elect Mr. Nguyen Hoang Hai to hold the position of Chief of the Supervisory Board of the Company for the term 2022- 2027.

Article 2: Terms of enforcement

This full-text General Mandate was approved by the General Meeting at the meeting and takes effect from April 24, 2024.

Members of the Board of Directors, Supervisory Board and Executive Board of IDICO Investment Construction Oil and Natural Gas JSC are responsible for developing plans, measures, specific action programs and direct and administer the implementation of this General Mandate.