**KST: Annual General Mandate 2024**

On April 25, 2024, KASATI JSC announced General Mandate No. 01/2024/NQ-DHDCD as follows:

‎‎Article 1. approved the production and business activities results in 2023 and the production and business plan in 2024. Detailed Report attached.

1. Approve the production and business results of 2023 of KASATI JSC with 4,680,080 affirmative votes, accounting for 100% of the total voting shares attending the meeting with the following targets:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Results  2022 | Plan 2023 | Results 2023 | Results 2023/  Plan 2023 | Results 2023/  Results 2022 |
| 1 | Revenue | Million  VND | 283,550 | 306,234 | 179,103 | 58.49% | 63.16% |
| 2 | Profit before tax: | Million  VND | 12,606 | 13,360 | 7,040 | 52.69% | 55.85% |
| 3 | Profit after tax | Million  VND | 10,083 | 10,688 | 5,560 | 52.02% | 55.14% |
| 4 | Charter capital: | Million  VND | 59,920 | 59,920 | 59,920 | 100.00% | 100.00% |
| 5 | Profit before tax/Revenue | % | 4.45% | 4.36% | 3.93% | 90.10% | 88.41% |
| 6 | Profit after tax/Owners' equity | % | 16.83% | 17.81% | 9.31% | 52.28% | 55.34% |
| 7 | Profit after tax/Share capital | % | 16.83% | 17.84% | 9.31% | 52.21% | 55.34% |
| 8 | Dividend | % | 10.70% | 11.38% | 6.00% | 52.72% | 56.07% |
| 9 | Salary fund | Million  VND | 20,318 | 22,000 | 13,513 | 61.42% | 66.51% |
| 10 | Fixed assets investment | Million  VND | - | 3,000 | 1,643 | 54.77% |  |

1. Approve the production and business plan for 2024 with 4,680,080 affirmative votes, accounting for 100% of the total voting shares attending the meeting with the following targets:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Plan 2024 | Results 2023 | Plan 2024  Results 2023 |
| 1 | Revenue | Million VND | 268,000 | 179,103 | 149.63% |
| 2 | Profit before tax: | Million VND | 10,000 | 7,040 | 142.05% |
| 3 | Profit after tax |  | 8,000 | 5,560 | 143.88% |
| 4 | Contributed capital | Million VND | 59,920 | 59,920 | 100.00% |
| 5 | Dividend | % | 9.00% | 6.00% | 150.00% |
| 6 | Salary fund | Million VND | 20,000 | 13,513 | 148.01% |
| 7 | Investment | Million VND | 2,000 | 1,643 | 121.73% |

‎‎Article 2. Approve the profit distribution plan in 2023 and the profit distribution plan in 2024;

1. Approve the Profit Distribution Plan 2023 with 4,680,080 affirmative votes, accounting for 100% of the total voting shares attending the meeting as follows:

Unit: VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Plan 2023 | Results  2023 | +/- | Note |
| 1 | Total profit after tax: | 10,688,000,000 | 5,559,652,751 | 52.02% |  |
| 2 | Bonus and welfare fund \* | 662,045,359 | 344,380,829 | 52.02% | According to the rate of profit after tax |
| 3 | - Investment and development fund. | 3,206,400,000 | 1,620,059,922 | 50.53% | 29.14%  Profit after tax |
| 4 | Bonus for the Board of Directors, Supervisory Board according to General Mandate |  |  |  | According to the rate of profit after tax |
| 5 | Remaining profit after distributing the funds | 6,819,554,641 | 3,595,212,000 | 52.72% |  |
| 6 | Dividend rate | 11.38% | 6.00% | 52.72% |  |
| 7 | Expected dividend distribution: | 6,819,554,641 | 3,595,212,000 | 52.72% |  |
| 8 | Retained profit | - | - | 0.00% |  |

Bonus and welfare fund in 2023 = VND 662,045,359 x VND 5,559,652,751 / VND 10,688,000,000 = VND 344,380,829.

Dividend payment rate: 6% equivalent to the amount: VND 3,595,212,000, the remaining profit is transferred to the development investment fund: VND 1,620,059,922 (29.14% of profit after tax)

1. Approve the Profit Distribution Plan 2024 with 4,680,080 affirmative votes, accounting for 100% of the total voting shares attending the meeting as follows:

Unit: VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Results 2023 | Plan 2024 | +/- | Note |
| 1 | Total profit after tax: | 5,559,652,751 | 8,000,000,000 | 143.89% |  |
| 2 | Bonus and welfare fund \* | 344,380,829 | 495,542,933 | 143.89% | According to the achieved rate of profit after tax, equal to the rate of 2023 |
| 3 | - Investment and development fund. | 1,620,059,922 | 2,111,639,067 | 130.34% | 26.4% of profit after tax |
| 4 | Bonus for the Board of Directors, Supervisory Board according to General Mandate |  |  |  | According to the rate of profit after tax |
| 5 | Remaining profit after distributing the funds | 3,595,212,000 | 5,392,818,000 | 150.00% |  |
| 6 | Share capital | 59,920,200,000 | 59,920,200,000 | 100.00% |  |
| 7 | Dividend rate | 6.00% | 9.00% | 150.00% |  |
| 8 | Expected dividend distribution: | 3,595,212,000 | 5,392,818,000 | 150.00% |  |
| 9 | Retained profit | - | - | 0.00% |  |

Bonus and welfare fund: 344,380,829 x 5,559,652,751 - 8,000,000,000 = VND 495,542,933

‎‎Article 3. Approve the Report on the activities of the Board of Directors in 2023 with 4,680,080 shares voting in favor, accounting for 100% of the total number of voting shares attending the meeting. Detailed Report attached.

‎‎Article 4. Approve the Report on the activities of the Supervisory Board in 2023 with 4,680,080 shares voting in favor, accounting for 100% of the total number of voting shares attending the meeting. Detailed Report attached.

‎‎Article 5. Approve the Proposal of the Supervisory Board on the selection of the Audit Company for the Financial Statements 2024 of KASATI JSC with 4,680,080 shares voting in favor, accounting for 100% of the total number of voting shares attending the meeting.

The General Meeting unanimously authorized the Board of General Directors of the Company to select 1 out of 3 independent audit companies approved by the State Securities Commission to audit in 2024. The list of audit companies is as follows:

1. VACO Auditing Company Limited - Ho Chi Minh Branch
2. A&C Auditing and Consulting Company Limited;
3. International Auditing Company Limited.

If the above three (03) audit companies do not meet the Company's conditions on time and fees, the Company is allowed to select another audit company approved by the State Securities Commission in 2024.

‎‎Article 6. Approve the Proposal on remuneration of the Board of Directors, Supervisory Board and bonus allocation according to business efficiency, with 4,680,080 shares voting in favor, accounting for 100% of the total number of voting shares attending the meeting. as follows:

1. Remuneration for the Board of Directors and the Supervisory Board in 2023

* Remuneration of the Board of Directors and Supervisory Board in 2023: VND 657,375,600. Source taken from company expenses.
* Realized profit after tax in 2023 VND 5,559,652,751. Reaching 52.02% of the plan.
* According to the General Mandate, the remuneration to be paid in 2023 is: VND 657,375,600 X 52.02% = VND 341,966,787. Actually paid: VND 383,500,000. The excess payment will be recovered in 2024: VND 41,533,213

1. Remuneration for the Board of Directors and the Supervisory Board in 2024 341,966,787 X 8,000,000,000 / 5,559,652,751 = VND 492,069,300.
2. Bonus based on business performance in 2024:

* In case the actual profit after tax is higher than the assigned plan, for every 1% of profit after tax exceeding the plan, the remuneration level can be increased by a maximum of 2% compared to the planned level in 2024, but the total remuneration of the Board of Directors and Supervisory Board must not exceed 20% of the actual salary fund in 2024 of specialized management employees in the Company (executive members of the Board of Directors, General Manager, Deputy General Manager, Chief Accountant, executive members of the Supervisory Board).
* In case the actual profit after tax is lower than the assigned plan, for every 1% decrease in profit after tax compared to the plan, the remuneration level will be reduced by 1% compared to the level of completing the plan in 2024.
* If the Company records a loss, there will be no remuneration.

‎‎Article 7. Approve the Proposal on the business plan, bidding participation, and contract signing with 4,680,080 shares voting in favor, accounting for 100% of the total number of voting shares attending the meeting. Detailed proposal attached.

‎‎Article 8. Approve the Vote Counting Minutes and the results of the additional election of members to the Board of Directors of KASATI JSC for the term 2021-2025 with 4,680,080 shares voting in favor, accounting for 100% of the total number of voting shares attending the meeting as follows:

|  |  |  |
| --- | --- | --- |
| No. | Full name | Result |
| 1 | Vu Hoang Ha | Elected as a member of the Board of Directors for the term 2021-2025 |

‎‎Article 9. Terms of enforcement

This General Mandate was approved by the Annual General Meeting of Shareholders in 2024 in its entirety at 11:20 AM on April 25, 2024, with 4,680,080 shares voting in favor, accounting for 100% of the total number of voting shares attending the meeting. The Board of Directors, Supervisory Board, Board of Management of KASATI JSC and related individuals are responsible for implementing this General Mandate.