**LMI: Annual General Mandate 2024**

On April 26, 2024, IDICO Machinery Erection Construction Investment Joint Stock Company announced General Mandate No. 43/NQ-DHDCD as follows:

Article 1: The General Meeting voted for approval of contents presented at the meeting:

1. Approve the Report on production, business and investment results in 2023 and expected production, business and investment plan in 2024 with the following results:
	1. Results of implementing production and business targets in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Plan 2023 | Results 2023 | Rate (%) |
| Results 2023/Plan 2023 |
| 1 | Total output value: | Tons | 4,400 | 4,867 | 111% |
|  | In which: |  |  |  |  |
|  | - Processing and manufacturing domestic goods | Tons | 400 | 457 | 114% |
|  | - Processing and manufacturing export goods | Tons | 3,300 | 3,550 | 108% |
|  | - Installation and maintenance at construction site | Tons | 700 | 860 | 123% |
| 2 | Total revenue and other income | Million VND | 245,000 | 258,374 | 105% |
| 3 | Profit before tax | Million VND | 6,600 | 8,335 | 126% |
| 4 | Profit after tax | Million VND | 5,280 | 5,451 | 103% |
|  | Certain evaluation criteria: |  |  |  |  |
| 5 | Profit before tax/Total revenue | % | 2.69% | 3.23% | 120% |
| 6 | Profit before tax/Owners’ equity | % | 7.67% | 9.48% | 124% |

* 1. Table of planned targets for 2024:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Results2023 | Plan 2024 | Rate (%) |
| Plan 2024/Plan 2023 |
| 1 | Total output value: | Tons | 4,867 | 5,000 | 103% |
|  | In which: |  |  |  |  |
|  | - Processing and manufacturing domestic goods | Tons | 457 | 500 | 109% |
|  | - Processing and manufacturing export goods | Tons | 3,550 | 3,600 | 101% |
|  | - Installation and maintenance at construction site | Tons | 860 | 900 | 105% |
| 2 | Total revenue and other income | Million VND | 258,374 | 260,000 | 101% |
| 3 | Profit before tax | Million VND | 8,335 | 7,500 | 90% |
| 4 | Profit after tax | Million VND | 5,451 | 5,700 | 105% |
|  | Certain evaluation criteria: |  |  |  |  |
| 5 | Profit before tax/Total revenue | % | 3.23% | 2.88% | 89% |
| 6 | Profit before tax/Owners’ equity | % | 9.48% | 8.50% | 90% |

Investment plan in 2024:

* 1. Investment value in 2024:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Investment portfolio | Unit | Total investment value | Notes |
| 1 | 20KW LASER cutting machine | Billion VND | 4.5 |  |
| 2 | SigmaNEST software - Powerpack (For LASER cutting machines) | Billion VND | 0.27 |  |
| 3 | Burners and electrical cabinets to serve heat-resistant concrete drying | Billion VND | 0.3 |  |
| 4 | Other machinery and tools | Billion VND | 2.5 |  |
| Total: | Billion VND | 7.57 |  |

* 1. Expected investment in 2024:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Investment portfolio | Unit | Total investment value | Notes |
| I | Capital construction | 35.9 |  |
| 1 | Workshop No. 1 | Billion VND | 16.6 |  |
| 2 | Workshop No. 2 | Billion VND | 15.4 |  |
| 3 | Office at the Mechanical Factory | Billion VND | 3.9 |  |
| II | Machinery and equipment | 56.3 |  |
| 1 | High-tech machinery | Billion VND | 50 |  |
| 2 | Expanded factory crane | Billion VND | 6.3 |  |
| Total: | Billion VND | 92.2 |  |

\* As for section 1.4: Expected investment in 2024:

After the Board of Directors considers and chooses the appropriate time to invest, it will be submitted to the Board of Directors for consideration to collect opinions from the Extraordinary General Meeting via a ballot.

1. Approve the Report on the activities of the Board of Directors in 2023, and Operational plan for 2024.
2. Approve the Supervisory Board's Activity Report 2023 and activity plan 2024.
3. Approve the Proposal on the Audited Financial Statements 2023.
4. Approve the Proposal on profit distribution and dividend payment 2023. Plan for 2024, specifically as follows:
	1. Plan on profit distribution in 2023:

\* Accumulated profit after tax until December 31, 2023: VND 5,450,836,021.

 In which:

* Remaining profit after tax of previous years: VND 0.
* Profit after tax in 2023: VND 5,450,836,021.
* Dividend payment in cash (08% of charter capital): VND 4,400,000,000.
* Appropriation for the bonus fund (10.11% of profit after tax 2023): VND 550,836,021.
* Appropriation for the bonus fund for the Executive Board: VND 500,000,000.

\* Dividend payment time: Assign the Board of Directors of the Company to decide according to the law and in accordance with the Company's situation.

* 1. Profit distribution plan for 2024:
* Revenue: VND 260,000,000,000.
* Profit before tax: VND 7,500,000,000.
* Profit after tax: VND 5,700,000,000.
* Profit distribution:
* Dividends in cash: Expected at 8%/Charter capital.
* Appropriation for Development and Investment Fund: 7% of profit after tax 2024
* Appropriation for the bonus fund: 7% of profit after tax 2024

+ Maximum appropriation for the Executive Board’s bonus fund: VND 500 million (when completing the profit plan for 2024).

1. Approve the Proposal on remuneration of the Board of Directors, Supervisory Board and Secretariat of the Board of Directors in 2023 and propose the remuneration for the Board of Directors, Supervisory Board and Secretariat of the Board of Directors in 2024, specifically as follows:
	1. The total remuneration, salary, bonus and other benefits of the Board of Directors, the Board of Managers, Supervisory Board and Secretariat of the Board of Directors in 2023 are: VND 2,417,133,300.

In which:

* The Board of Directors and the Secretariat; the Board of Managers: VND 1,956,698,300
* The Supervisory Board: VND 460,435,000.

(Details of each member have been shown in the audited Financial Statements 2023).

* 1. The remuneration, salary and bonus plan for the Board of Directors, the Supervisory Board, and the Secretariat of the Board of Directors in 2024 is as follows:
		1. Remuneration of the Board of Directors, the Supervisory Board, and the Secretariat of the Board of Directors is as follows:
* Chair of the Board of Directors: VND 5,000,000/person/month.
* Member of the Board of Directors: VND 3,000,000/person/month.
* Chief of the Supervisory Board: VND 3,000,000/person/month.
* Members of the Supervisory Board: VND 2,000,000/person/month.
* The Secretariat of the Board of Directors: VND 2,000,000/person/month.
	+ 1. Expected salaries, bonuses and other benefits of the Board of Directors, Executive Board, Supervisory Board, and the Secretariat of the Board of Directors in 2024: VND 3,050,000,000 (an increase of 44.8% compared to Results 2023).

In which:

* The Board of Directors, Secretariat and Executive Board: VND 2,548,770,760.
* The Supervisory Board: VND 501,229,240.
1. Approve the Proposal on capital use plan for production, business and investment in 2024, specifically:
	1. Medium and long term investment:

Based on the production and business situation, continue to invest in purchasing machinery and equipment to serve the precision mechanical processing enterprise; mechanical plants; and construction teams. Real estate investment.

The total expected value of medium and long-term investment loans is VND 05 billion.

* 1. Short-term bank loans to supplement working capital; Guarantee, open L/C with total value as follows:
* At BIDV Bank - East Dong Nai Branch: VND 155 billion.
* At Vietcombank - Nhon Trach Branch: VND 60 billion.
* Other credit institutions: VND 15 billion.
1. Approve the Proposal on selecting an audit company for the Financial Statements 2024:

Choose one of the companies with sufficient capacity, reputation and eligibility, meeting the requirements of shareholders and the State Securities Commission as well as comply with the provisions of law, specifically:

* 1. List of audit companies:
* AASC Auditing Firm Company Limited (Business code: 0100111105)

Address: No. 1 Le Phung Hieu Street, Trang Tien Ward, Hoan Kiem District, Hanoi.

* CPA Vietnam Auditing Company Limited (Business code: 0101917917)

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

* VACO Auditing Company Limited (Business code: 0102546856)

Address: Floor 12A, Building of 319 Corporation, No. 63 Le Van Luong Street, Trung Hoa Ward, Cau Giay District, Hanoi City, Vietnam.

* Deloitte Vietnam Company Limited (Business code: 0100112500)

Address: 15th Floor, Vinaconex Building, No. 34 Lang Ha Street, Lang Ha Ward, Dong Da District, Hanoi City.

* Ernst & Young Vietnam Limited 0300811802)

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

* 1. The General Meeting authorizes the Board of Directors of the Company to decide on the selection of an audit company from the list to perform the audit and assign the Manager of the Company to sign a contract with the selected audit company.
1. Approve the Proposal on dismissal of members of the Board of Directors, term 2023-2028;

Dismissal of the position of member of the Board of Directors, term 2023 - 2028. For Mr. Nguyen Van Vinh

1. Approve the Election Regulations for additional members of the Board of Directors for the 2023-2028 term;
2. Approve the Proposal on approval of the list of candidates and additional election of members of the Board of Directors for the 2023-2028 term;

List of candidates to elect additional members of the Board of Directors for the 2023-2028 term:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Full name | Year of birth | Position | Notes |
| 1 | Nguyen Dang Hung | 1978 | Deputy Managing Director of the Company |  |

12. Approve the results of the election of additional members of the Board of Directors for the 2023-2028 term.

List of candidates elected to be additional members of the Board of Directors for the 2023-2028 term:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Full name | Year of birth | Position | Notes |
| 1 | Nguyen Dang Hung | 1978 | Deputy Managing Director of the Company |  |

Article 2: Terms of enforcement

The Annual General Meeting 2024 authorized the Board of Directors and Supervisory Board to implement and supervise the Executive Board in implementing the contents voted for by the General Meeting at the Annual General Meeting 2024, ensuring the interests of the Company and shareholders and under applicable laws.

The Annual General Mandate 2024 of IDICO Machinery Erection Construction Investment Joint Stock Company was approved at 12am on April 26, 2024 and takes effect from the date of approval.