**PGS: Annual General Mandate 2024**

On April 23, 2024, Southern Gas Trading Joint Stock Company announced General Mandate No. 07/NQ-KMN as follows:

‎‎Article 1. Approve the Report on production and business results 2023 and the production and business plan for 2024 of the Company with the following main targets:

* Production and business results in 2023 of the Company:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Content | Unit | Plan 2023 | Results 2023 | Result/Plan  2023 |
| I | Output target |  |  |  |  |
| 1 | LPG output | Ton | 226,953 | 204,790 | 90.23% |
| 1.1 | Residential LPG | - | 145,314 | 134,487 | 92.55% |
| 1.2 | Bulk LPG | - | 81,639 | 70,303 | 86.11% |
| 2 | Tank output | Tank |  |  |  |
| 2.1 | Renewed tank | - | 150,624 | 130,340 | 86.53% |
| 2.2 | Maintained tank | - | 701,190 | 769,004 | 109.67% |
| 3 | Petrol output | Liter | 4,560,000 | 4,277,931 | 93.81% |
| 4 | CNG output | Sm3 | 120,068,639 | 123,864,990 | 103.16% |
| II | Financial targets |  |  |  |  |
| 1 | Revenue | Billion VND | 6,568.23 | 5,920.82 | 90.14% |
| 2 | Expenses | Billion VND | 930.47 | 937.47 | 100.75% |
| 3 | Profit before tax | Billion VND | 102.35 | 145.58 | 142.24% |
| III | Construction investment |  |  |  |  |
| 1 | Investment value | Billion VND | 221.48 | 105.91 | 47.82% |
| 2 | Disbursed capital value | Billion VND | 211.01 | 80.23 | 38.02% |
| IV | Other targets |  |  |  |  |
| 1 | Employees and income |  |  |  |  |
| - | Average number of employees | Person | 1,230 | 1,212 | 98.54% |
| - | Average income | Million VND/person/month | 15.80 | 16.07 | 101.71% |
| 2 | Training | Number of people | 5,368 | 3,419 | 63.69% |
| 3 | Training fee | Billion VND | 2.87 | 0.78 | 27.18% |

* Production and business plan for 2024 of the Company:

1. Production and business plan targets (according to the crude oil price plan temporarily calculated at USD 70/ barrel and share price of USD 574/ ton, exchange rate: VND 23,500/ USD; provisional input CNG price according to 2023 CNG price; Diesel oil 0.05S price: VND 18,082 /liter, FO 3.5S: VND 13,217/ liter (based on average prices as of the end of June 2023 and excluding VAT)), provisional average steel price: USD 650/ ton (according to MEPS forecast); provisional average copper price: USD 9,000/ ton, equivalent to valve price of USD 3.8/ piece (according to LME.COM forecast):

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Results 2023 | Plan 2024 | Plan 2024/  Results 2023 |
| I | Output target |  |  |  |  |
| 1 | Liquefied Petroleum Gas (LPG) | Ton | 204,790 | 211,789 | 103.42% |
| 1.1 | Residential LPG | Ton | 134,487 | 142,889 | 106.25% |
| 1.2 | Bulk LPG | Ton | 70,303 | 68,900 | 98.00% |
| 2 | Tank output | Tank |  |  |  |
| 2.1 | Renewed tank | Tank | 130,340 | 143,175 | 109.85% |
| 2.2 | Maintained tank | Tank | 769,004 | 755,250 | 98.21% |
| 3 | Petrol | Liter | 4,277,931 | 4,390,000 | 102.62% |
| 4 | Compressed natural gas (CNG) | SM3 | 123,864,990 | 127,624,658 | 103.04% |
| II | Financial targets |  |  |  |  |
| 1 | Total revenue | Billion VND | 5,920.82 | 6,456.57 | 109.05% |
| 2 | Expenses | Billion VND | 937.47 | 966.04 | 103.05% |
| 3 | Profit before tax | Billion VND | 145.58 | 132.74 | 91.18% |
| III | Construction investment |  |  |  |  |
| 1 | Investment value | Billion VND | 105.91 | 119.63 | 112.95% |
| 2 | Disbursed capital value | Billion VND | 80.23 | 106.59 | 132.86% |
| IV | Other targets |  |  |  |  |
| 1 | Employees and income |  |  |  |  |
| - | Average number of employees | Person | 1,212 | 1,235 | 101.90% |
| - | Average income | Million VND/person/month | 16.07 | 15.96 | 99.32% |
| 2 | Training | Number of people | 3,419 | 4,076 | 119.22% |
| 3 | Training expenses | Billion VND | 0.78 | 1.86 | 238.46% |

1. The General Meeting of Shareholders authorizes the Board of Directors to consider and approve adjustments to the production and business plan and profit distribution for 2024 in case the market status (world share price, oil price, ...) has abnormal fluctuations.

‎‎Article 2. Approve the Report on the activities of the Board of Directors in 2023 and the operational plan for 2024 (details attached as accompanying documents).

‎‎Article 3. Approve the Report on the activities of the Supervisory Board in 2023 and the operational plan for 2024 (details attached as accompanying documents).

‎‎Article 4. Approve the Audited Financial Statements in 2023 (details attached as accompanying documents).

‎‎Article 5. Approve the dividend payment plan, bonus for the Executive Board and appropriation for funds in 2023, the plan for 2024 with some following main contents (details attached as accompanying documents).

* The dividend payment plan, bonus for the Executive Board and appropriation for funds in 2023:
* The dividend payment plan: Dividend/Charter capital rate: 20%

Assign the Board of Directors to decide the time of the dividend payment in accordance with the production and business situation of the Company.

* Bonus fund for the Executive Management Board: VND 1,000,000,000
* Appropriation for funds: Appropriation for Bonus and welfare fund: VND 10,000,000,000 The dividend payment plan, bonus for the Executive Board and appropriation for funds for 2024:
* The dividend payment plan: Dividend/Charter capital rate: 18%
* Bonus fund for the Executive Management Board: VND 1,000,000,000
* Plan on appropriation for funds: Appropriation for Bonus and welfare fund: VND 10,000,000,000

‎‎Article 6. Approve the remuneration for the Board of Directors and the Supervisory Board in 2023 and the remuneration plan for the Board of Directors and the Supervisory Board for 2024 (detailed as in the attached Proposal).

‎‎Article 7. Approve the selection of an audit company for the Financial Statements 2024 (detailed as in the attached Proposal).

‎‎Article 8. Disapprove the addition of the company's business lines.

‎‎Article 9. This General Mandate takes effect from the date of its signing.

‎‎Article 10. Members of the Board of Directors, the Supervisory Board and the Executive Board of the Company are responsible for implementing this General Mandate.