**VMA: Annual General Mandate 2024**

On April 19, 2024, Vinacomin Motor Industry JSC announced General Mandate No. 08/2024/NQ-DHDCD-2024 as follows:

Article 1: Approve the report on production and business results in 2023 and the production and business plan for 2024

The General Meeting of Shareholders unanimously approved the report on production and business results in 2023 and the production and business plan for 2024 of Vinacomin Motor Industry JSC with the following basic targets:

1. Production and business results in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | PLAN (According to the General Mandate 2023) | Results 2023 | Comparison |
| A | B | C | 1 | 2 | 3 = 2/1 |
| I | Total revenue: | Million VND | 320,000 | 340,047 | 106.3 |
| 1 | Mechanical revenue | Million VND | 319,000 | 339,624 | 106.5 |
| 2 | Other revenue | Million VND | 1,000 | 423 | 42.7 |
| II | Profit |  | 6,000 | 6,001 | 100 |
| III | Dividend | % | 10 | 10 | 100 |
| VI | Employees and salary |  |  |  |  |
| 1 | Norm labor | Person | 353 | 333 | 94 |
| 2 | Total salary fund | Million VND | 47,356 | 49,528 | 104.59 |
| 3 | Average monthly salary | Thousand VND /person/month | 11,179 | 12,394 | 111 |
| 4 | Basic construction investment  (Adjusted Plan: Notice No. 6242/TKV-DT dated December 19, 2023) | Million VND | 11,624 | 3,955 | 34.37 |

1. Production and business plan for 2024

| No. |  | Target | Unit | Plan 2024 | Note |
| --- | --- | --- | --- | --- | --- |
| 1 |  | 2 | 3 | 4 | 7 |
| I | Revenue | | Million VND | 281,000 |  |
| 1 | Revenue from producing electricity: | | Million VND | 280,000 |  |
| 2 | Other revenue | | Million VND | 1,000 |  |
| II | Employees and salary | |  |  |  |
|  | - Average number of employees | | Person | 340 |  |
|  | Average monthly salary | | Thousand VND /person/month | 11,647 |  |
| III | Profit | | Million VND | 5,300 |  |
| IV | Dividend |  | % | >=8 |  |
| V | Basic construction investment  (Implemented according to Notice No. 6381/TKV-DT dated December 25, 2023) | | Billion VND | 10,256 | (Excluding the reserve plan for the fire protection system) |

The General Meeting authorizes the Company's Board of Directors, in the course of implementing production and business in 2024, if the conditions are favorable for production and consumption or there are difficulties in production, business and consumption, to have the right to adjust up or down the production and business targets for 2024 to ensure the efficiency and interests of shareholders and the Company.

Article 2: Approve the plan for dividend payment and setting up funds in   
The General Meeting of Shareholders 2023 unanimously approved the plan for dividend payment and setting up funds in 2023 as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. |  | Target | Unit | 2023 |
| Amount |
| 1 | Total profit | | VND | 6,000,902,886 |
| 2 | Expenses added to calculate corporate income tax | | VND | 295,408,629 |
| 3 | Profit subject to corporate income tax | | VND | 6,296,311,515 |
| 4 | Corporate income tax payable (4 = 4.1) | | VND | 1,259,262,303 |
| 4.1 | Corporate income tax (4.1 = 3 X 20%) |  | VND | 1,259,262,303 |
| 5 | Profit after tax (5 = 1-4) | | VND | 4,741,640,583 |
| 6 | Remaining profit to distribute funds, pay dividends | | VND | 4,741,640,583 |
| 7.1 | Pay dividends (2,700,000 shares X 10,000 X 10%) | | VND | 2,700,000,000 |
|  | Pay dividends to TKV | | VND | 972,227,000 |
|  | Pay dividends to Kamaz | | VND | 1,016,300,000 |
|  | Pay dividends - Tan Dai Tay Duong Trading Co., Ltd. | | VND | 390,434,000 |
|  | Pay dividends to free shareholders | | VND | 321,039,000 |
| 7.2 | Set up funds (7.2 = 7-7.1) | |  | 2,041,640,583 |
|  | Bonus fund for the Executive Management Board (1.5 months salary) | | VND | 195,775,000 |
|  | Reward and welfare fund (the rest) | | VND | 1,845,865,583 |
|  | In which: | . |  |  |
|  | Welfare fund: | | VND | 922,932,792 |
|  | Bonus fund | | VND | 922,932,791 |

Article 3: Approve the allowances, remuneration, bonus for the Board of Directors, the Supervisory Board, Company’s Secretariat and salary of the managers (Manager, Deputy Manager, Chief Accountant), Chief of the Supervisory Board in 2023 and Expected allowances for the Board of Directors, the Supervisory Board, the Secretariat and the salary of managers (Manager, Deputy Manager, Chief Accountant); Chief of the Supervisory Board in 2024

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

* Total remuneration for the Board of Directors, Supervisory Board, company secretariat and salaries for managers and Chief of the Supervisory Board: VND 1,999,050,000.

In which:

* Allowances for the Board of Directors, Supervisory Board, Secretariat: VND 432,900,000
* Salaries for managers; executive Chief of the Supervisory Board: VND 1,566,150,000.
* Remuneration for the Board of Directors and Supervisory Board in 2023

|  | Management position | Quantity  (Person) | Remuneration  (VND/year) | Notes |
| --- | --- | --- | --- | --- |
| 1 | Chair of the Board of Directors | 1 | 46,260,000 | Mr. Pham Xuan Phi (06 months), Mr. Bui Van Tuan (03 months). |
| 2 | Members of the Board of Directors | 4 | 201,480,000 |  |
| 3 | Chief of the Supervisory Board | 1 | 27,480,000 |  |
| 3 | Member of the Supervisory Board: | 2 | 105,120,000 |  |
| 4 | Company’s Secretariat | 1 | 52,560,000 |  |
|  | Total |  | 432,900,000 |  |

* Payment of salaries for managers and head of the supervisory board in 2023:
* Based on Decision No. 1387/QD-TKV dated July 29, 2019 of Vietnam National Coal And Mineral Industries Holding Corporation Limited, promulgating salary levels for managers and employees; Based on the production and business results in 2023 of the Company and the settlement of fees with TKV Corporation, the salaries in 2023 of managers (Manager, Deputy Manager, Chief Accountant) and the Supervisory Board of the Company:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Management position | | Number (person) | Salary (VND/year) | Note |
| 1 | Chief of the Supervisory Board | | 1 | 137,400,000 |  |
| 2 | Executive Member of the Board of Directors | | 1 | 82,125,000 |  |
| 3 | Manager | | 1 | 444,600,000 |  |
| 4 | Company’s Deputy Manager | | 2 | 542,025,000 | Mr. Nhat was appointed on August 15, 2023; Mr. Hung for 12 months |
| 5 | The Chief Accountant | | 1 | 360,000,000 |  |
|  | Total |  |  | 1,566,150,000 |  |

1. Estimated remuneration for the Board of Directors and allowances and salaries for the Supervisory Board in 2024:

Based on Sections 3, 5; Article 6, Decree No. 53/2016/ND-CP dated June 13, 2016 of the Government regulating the salary, remuneration, and bonus regime for members of the Board of Directors and the Supervisory Board; Implementing Decision No. 1387/QD-TKV dated July 29, 2019, the payment of remuneration allowances for members of the Board of Directors, allowances, and salaries for the company's Supervisory Board in 2024 is as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Position | According to Decision 1387/QD-TKV dated July 29, 2019 | Monthly salary and responsibility allowance (VND) |
|  |
| 1 | Chair of the Board of Directors | 25,700,000 | VND 25,700,000 X 20% = VND 5,140,000/month |
| 2 | Member of the Board of Directors (Receiving executive salary, not including allowance) | 21,900,000 | Salary: VND 21,900,000 /month (excluding regional allowance) |
| 3 | Members of the Board of Directors: | 21,900,000 | VND 21,900,000 X 20% = VND 4,380,000/month |
| 4 | Chief of the Supervisory Board | 22,900,000 | VND 22,900,000 X 20% = VND 4,580,000/month |
| 5 | Members of the Supervisory Board | 21,900,000 | VND 21,900,000 X 20% = VND 4,380,000/month |
| 6 | Company’s Secretariat | 21,900,000 | VND 21,900,000 X 20% = VND 4,380,000/month |

* Estimated payment of remuneration for the Board of Directors and Supervisory Board in 2024

1. Estimated payment of remuneration for the Board of Directors and Supervisory Board in 2024

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Management position | | Number (person) | Monthly remuneration | Number of months | Annual remuneration (VND) | Note |
| 1 | Chair of the Board of Directors | | 1 | 5,140,000 | 12 | 61,680,000 |  |
| 2 | Members of the Board of Directors |  | 3 | 4,380,000 | 12 | 157,680,000 |  |
| 3 | Chief of the Supervisory Board | | 1 | 4,580,000 | 12 | 54,960,000 |  |
| 3 | Members of the Supervisory Board |  | 2 | 4,380,000 | 12 | 105,120,000 |  |
| 4 | Company’s Secretariat | | 1 | 4,380,000 | 12 | 52,560,000 |  |
|  | Total |  |  |  |  | 432,000,000 |  |

1. Estimated salary levels for managers (Manager, Deputy Manager, Chief Accountant) and executive members of the Board of Directors of the Company in 2024:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. |  | Number of people | Basic salary according to Decision No. 1387/QD-TKV dated July 29, 2019 | Planned salary  coefficient for 1 month in 2023 (According to Notice No. 6439/TKV-KH dated December 26, 2023) | Salary fund according to the plan 2024  VND 1,000 |
| Position |
|  |
| 1 | Manager | 1 | 24,700,000 | 37,050,000 | 444,600,000 |
| 2 | Executive member of the Board of Directors | 1 | 21,900,000 | 32,850,000 | 394,200,000 |
| 3 | Company’s Deputy Manager | 2 | 21,900,000 | 32,850,000 | 788,400,000 |
| 4 | The Chief Accountant | 1 | 20,000,000 | 30,000,000 | 360,000,000 |
|  | Total | 5 | 88,500,000 | 132,750,000 | 1,987,200,000 |

The salary levels of managers and the Chief of the Supervisory Board are according to Notice No. 6439/TKV-KH dated December 26, 2023 of TKV Corporation on the announcement of key targets for Vinacomin Motor Industry JSC. The salaries of managers 2024 and the Chief of the Supervisory Board will increase or decrease depending on the company's actual production and business results in 2024 (Decree No. 53/2016/ND-CP dated June 13, 2016). The total planned remuneration for the Board of Directors, Supervisory Board, and secretariat is: VND 432,000,000 /year; The total estimated salary for managers: VND 1,987,200,000/year.

The remuneration of the Board of Directors, Supervisory Board and the salaries of managers and the executive Chief of the Supervisory Board are accounted into the company's production costs in 2024. They are presented as a separate item in the company's Financial Statements 2024.

Article 4: Report on the activities of the company's Board of Directors in 2023; directions and tasks for 2024.

The General Meeting unanimously approved the Report on the activities of the company's Board of Directors in 2023; Directions and tasks for 2024.

Article 5: The General Meeting of Shareholders unanimously approved the 2023 Financial Statement figures audited by CPA Vietnam Auditing Co., Ltd.; the Supervisory Board's activity report; the Supervisory Board's report on the activities of the Board of Directors and the Executive Board in 2023. The General Meeting of Shareholders unanimously approved the 2023 Financial Statement figures audited by CPA Vietnam Auditing Co., Ltd., with the following basic indicators:

Total assets: VND 204,529,745,516

* Short-term assets: VND 158,850,042,039
* Long-term assets: VND 45,679,703,477

Total source of capital VND 204,529,745,516

* Liabilities: VND 154,096,311,396
* Owners’ equity VND 48,622,079,560

Total Revenue: VND 339,624,214,788

In which: Revenue from goods sale: VND 339,624,214,788; Financial revenue: VND 5,337,730; other incomes: VND 417,668,651

Total accounting profit before tax: VND 6,000,902,886

Total profit after tax VND 4,741,640,583

Article 6: Approve the list of audit companies selected to audit the Financial Statements 2024 of Vinacomin Motor Industry JSC, including:

1. AFC Vietnam Auditing Company Limited - Ha Noi Branch; Address: No. 44 Nguyen Cong Hoan, Ngoc Khanh Ward, Ba Dinh District, Hanoi City.
2. Vietnam Auditing and Valuation Company Limited (AVA); Address: 4th Floor, Sudico Building, Me Tri Street, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City.
3. RSM Vietnam Auditing and Consulting Co., Ltd.; Address: No. 147 Hai Ba Trung, Vo Thi Sau Ward, District 3, Ho Chi Minh City.

The Supervisory Board proposes that after the Annual General Meeting of Shareholders 2024 votes to approve the list of organizations/companies auditing the Company's Financial Statements 2024, the General Meeting of Shareholders assigns and authorizes the Company's Board of Directors to select 01 audit company (among the above 03 companies) to audit the company's Financial Statements 2024, ensuring compliance with regulations.

Article 7: Terms enforcement

The Annual General Meeting of Shareholders 2024 of Vinacomin Motor Industry JSC has been conducted in a public, transparent, and legal manner.

This General Mandate takes effect from the date of its signing. The General Meeting authorizes the Board of Directors and the legal representative of Vinacomin Motor Industry JSC to be responsible for carrying out the tasks approved by the Annual General Meeting of Shareholders 2024, ensuring the interests of shareholders, the interests of the Enterprise, and in accordance with the provisions of the Law.