**PEN: Annual General Mandate 2024**

On April 25, 2024, Petrolimex Installation No.III Joint Stock Company announced General Mandate No. 35/XL3-DHDCD-NQ as follows:

Article 1: Approve the report on the results of production and business activities in 2023.

Unit: Million VND

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Target | Results 2022 | Plan 2023 | Results 2023 | Compare to the Plan (%) | Compare to the same period of 2022 (%) |
| 1 | Output | 147,358 | 300, 000 | 136,962 | 46% | 93% |
| 2 | Revenue | 157,293 | 255,600 | 133,985 | 52% | 85% |
| 3 | Total profit before tax | 414 | 2,310 | -14,676 |  |  |
| 4 | Total profit after tax | 414 | 2,310 | -15,451 |  |  |
| 5 | Total investment value | 36,291 | 106,296 | 761 | 0.7% | 2.1% |

Article 2: Approve the targets for production and business plan, investment plan for 2024.

Unit: Million VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Plan 2024 | Plan 2024/Result 2023 (%) |
| 1 | Output | 300,000 | 219% |
| 2 | Revenue | 270,000 | 202% |
| 3 | Total profit before tax including:  - Construction and installation  Financial activities | 2,000  500  1,500 |  |
| 4 | Dividend payment rate (%) | 0 |  |
| 5 | Total investment value | 11,930 |  |

Article 3: Approve the report on the activities of the Board of Directors in 2023 and the plan for 2024.

Article 4: Approve the Audited Financial Statements 2023

Article 5: Approve the Report on activities of the Supervisory Board in 2023 and the plan in 2024.

Article 6: Approve the profit distribution plan for 2023, due to the loss in profit after tax, the company will not pay dividends in 2023.

1. Profit after tax in 2023: loss of VND 15,450,780,902
2. Profit distribution in 2023:

Due to the loss in profit after tax, in 2023 Petrolimex Installation No.III Joint Stock Company will not pay dividends; will not distribute welfare and bonus funds and development investment funds.

The loss from previous years is VND 7,865,718,073. Thus, the accumulated undistributed profit after tax up to 2023 is a loss of VND 23,316,498,975.

Article 7: Approve the remuneration settlement of members of the Board of Directors and Supervisory Board in 2023 and the remuneration and bonus plan for members of the Board of Directors, Supervisory Board, and Executive Board in 2024.

Article 8: Approve the proposal to select the audit company for the 2024 Financial Statements, authorize the Board of Directors to select the audit company.

Article 9: Approve the Proposal on transactions between the Company and related Companies with PDMR

Article 10: Approve:

* Resignation letter of the member of the Board of Directors: Mr. Nguyen Sum; Mr. Nguyen Huy Nhan;
* Resignation letter of the member of the Supervisory Board: Mr. Vu Cuong

Article 11: Ratify the results of the additional election of members of the Board of Directors of Petrolimex Installation No.III Joint Stock Company for the remaining time of the 2022-2026 term:

1. Mr. Truong Dang Canh
2. Mr. Nguyen Ngoc Thanh

Ratify the results of the additional election of members of the Supervisory Board of Petrolimex Installation No.III Joint Stock Company for the remaining time of the 2022-2026 term:

1. Ms. Nguyen Hong Minh

Article 12: Terms of enforcement

1. This General Mandate takes effect from April 25, 2024,
2. Members of the Board of Directors, Supervisory Board, and Executive Board of Managers are responsible for directing the implementation of this General Mandate according to their functions, tasks, powers, in accordance with the provisions of the law and the Charter of Petrolimex Installation No.III Joint Stock Company.