**V21: Annual General Mandate 2024**

On April 25, 2024, Vinaconex 21 JSC announced General Mandate No. 06/V21-NQDHDCD as follows:

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

Production and business results in 2023

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Main targets | Unit | Plan 2023 | Results 2023 | Results/Plan (%) |
| 1 Total production and business value | Billion VND | 305 | 112 | 37% |
| 2 Total revenue: | Billion VND | 239 | 107.6 | 45% |
| 3 Profit before tax | Billion VND | 12 | 0.402 | 3.4% |
| 4 Dividend rate | % | 5% | 0 | - |
| 5. Payables to the State budget | Billion VND | 15.6 | 19.577 | 125.5% |
| 6 Average income of employees per month | Million VND | 9.0 | 11.0 | 122% |

Production and business plan for 2024:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Main targets | Unit | Results 2023 | Plan 2024 | Increase |
| 1. Total production and business value | Billion VND | 112 | 344 | 207% |
| 1. Total revenue | Billion VND | 107.6 | 210 | 95% |
| 1. Profit before tax | Billion VND | 0.402 | 10.5 | 2,512% |
| 1. Dividend rate | % | 0 | 5% |  |
| 1. Payables to the State budget | Billion VND | 19.577 | 11 | -44% |
| 1. Average income of employees per month | Thousand VND | 11.0 | 11,500 | 5% |

Article 2: Approve the Report of the Board of Directors in 2023

Article 3: Approve the Report of the Supervisory Board in 2023

Article 4: Approve the Audited Financial Statements 2023

Article 5: Approve the profit distribution plan for 2023 as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Unit | Value |
| I | Undistributed profits transferred from 2022 | VND | 1,187,906,854 |
| II | Profit after tax in 2023 | VND | 59,007,958 |
| III | Total undistributed profit in 2023 (III=I+II) | VND | 1,246,914,812 |
| IV | Appropriation for funds | VND |  |
| 1 | Appropriation for investment and development funds. | VND | 0 |
| V | Dividend payment | VND |  |
| 1 | Dividend payment to shareholders | % | 0 |
| VI | Remuneration for the Board of Directors and Supervisory Board in 2023 | VND | 0 |
| VII. | Remaining undistributed profit | VND | 1,246,914,812 |

Article 6: Approve the Profit Distribution Plan for 2024

Profit after tax, after allocating to production development investment fund, bonus and welfare fund, will be distributed to shareholders according to regulations.

Remuneration of Board of Directors, Supervisory Board, bonus for Executive Board in 2024: 10% bonus of profit after tax exceeding the plan. The General Meeting authorizes the Board of Directors to allocate this fund.

Article 7: Approve the remuneration for the Board of Directors and the Supervisory Board in 2023.

Remuneration of the Board of Directors and the Supervisory Board in 2023 as follows:

1. Remuneration of the Board of Directors: VND 0.
2. Remuneration of the Supervisory Board: VND 0

Article 8: Expected remuneration of the Board of Directors and Supervisory Board in 2024

Remuneration of the Board of Directors and the Supervisory Board in 2024 as follows:

1. Remuneration of the Board of Directors: VND 0
2. Remuneration of the Supervisory Board: VND 0

In case the profit after tax in 2024 exceeds the set plan, the General Meeting authorizes the Board of Directors to pay 10% of the excess amount as remuneration to the Board of Directors, Supervisory Board and bonus to the Executive Board.

Article 9: Approve the selection of the audit company for the fiscal year 2024.

The General Meeting authorizes the Board of Directors to select an independent audit company that meets the conditions to audit the Financial Statements 2024.

Article 10: Approve the plan to issue shares to increase charter capital

1. Issue plan

* Share name: Shares of Vinaconex 21 JSC
* Expected number of shares to be offered: 8,550,000 shares
* Type of shares to be offered: Common shares
* Par value: VND 10,000/share;
* Issue price: VND 10,000/share;
* Total expected capital raised from the issue: VND 85,500,000,000
* Number of shares after issue 20,549,789 shares
* Total charter capital value after issue - at par value: VND 205,497,890,000
* Method of issue: Private placement
* Criteria to select investors: Professional securities investors as prescribed in the Securities Law No. 54/2019/QH14.
* Number and list of shares offered to each investor: Authorized by the Board of Directors to decide.
* Transfer restriction conditions: Restricted from transfer for one (01) year from the completion of the issue, except for transfers between professional securities investors or execution according to an effective court judgment or decision, arbitral award or inheritance under applicable laws.
* Expected time of issue: Expected in Q3/2024 - Q4/2024, after receiving the approval notice from the State Securities Commission. The Board of Directors is authorized to choose an appropriate issue time. The specific offering time and roadmap will be decided by the Board of Directors of the Company based on the appropriate conditions and ensuring compliance with applicable laws.
* Plan to handle undistributed shares: In case the investors approved by the General Meeting do not register to buy all the shares according to the approved plan, the General Meeting authorizes the Board of Directors to continue distributing the unsubscribed shares to other investors who meet the criteria approved by the General Meeting, in a manner and under conditions suitable with the selling price not lower than the initial offering price, on the basis of ensuring that this private placement of the Company does not exceed the scope of a private placement under applicable laws.

In case of expiration of share distribution as prescribed by law (including extended periods (if any)), the undistributed shares (if any) will be removed and the Board of Directors shall make a decision to end the issue.

* Expected dilution rate: In a private placement, there are dilution risks, including: Risk of dilution of net income per share (EPS), dilution of book value per share (BVPS), dilution of holding rate and voting rights.
* Transfer of share purchase rights: Professional securities investors allocated purchase rights in this case are not allowed to transfer the purchase rights to other entities unless approved by the General Meeting/Board of Directors.
* Plan to compensate for the expected capital shortfall from the offering: In case the shares are not fully distributed and the amount of capital raised is not sufficient as expected, the Board of Directors will mobilize idle capital from customers or seek additional funding sources to make up for it.
* Plan to ensure the issue meets the regulations on foreign ownership rate: To ensure the foreign ownership rate is met at the time of the offering, the General Meeting approves not to distribute shares for foreign investors in this issue.
* Distribution term: The private placement of shares will be conducted within 90 days from the date the Competent Authority approves the private placement.
* Plan on using capital: Supplement working capital for the company's operations, specifically as follows:

|  |  |
| --- | --- |
| Use plan | Amount (VND) |
| Supplement capital for projects under construction (V21 as contractor) | 13,000,000,000 |
| Supplement capital for projects implemented and being implemented (V21 as investor) | 68,500,000,000 |
| Debt restructuring | 4,000,000,000 |
| Total | 85,500,000,000 |

The General Meeting authorizes the Board of Directors to decide on the detailed plan for using the capital raised from the share issue based on the Company's needs, proactively allocating the amount according to the capital use purposes as presented in this Proposal, ensuring conformity with the Company's actual situation.

1. Criteria for selecting subjects for private placement:

The subjects of the offering are professional securities investors selected in accordance with the provisions of the Securities Law No. 54/2019/QH14, based on one of the following basic criteria:

1. Commercial banks, branches of foreign bank, financial companies, insurance business organizations, securities companies, securities investment fund management companies, securities investment companies, securities investment funds, international financial institutions, extra-budgetary state financial funds and state financial institutions may purchase securities under relevant laws;
2. Companies with contributed charter capital of over VND 100 billion, listed or UPCoM trading companies;
3. Individuals with securities trading certificate;
4. An individual holding a list of listed securities or registered for trading with a value of at least VND 02 billion as certified by a securities company as at the time that individual is identified as a professional securities investor;
5. Individual with a taxable income of at least VND 01 billion in the latest year by the time that individual is determined to be a professional securities investor, according to the tax deceleration submitted to the tax authority or the tax deduction vouchers of the paying organization or individual.

The General Meeting authorizes the Board of Directors to select professional securities investors to participate in the Company's private placement. The Board of Directors may change the number of shares offered to each investor and change the investors selected to buy shares in the private placement if necessary and depending on the actual situation. Replacement investors (if any) must meet the criteria of professional securities investors as stipulated above.

1. Amendment of the Charter, Registration of changes to the Enterprise Registration Certificate, Registration of additional depository and Registration of additional trading of shares:

Amend the Charter, Change the Enterprise Registration Certificate according to the new charter capital scale after the completion of the issue.

The additionally issued shares will be registered for additional depository at the Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for additional listing of shares on the Hanoi Stock Exchange (HNX) under applicable laws immediately after completing the issue.

Article 11: Approve the Proposal for dismissal and additional election of members of the Supervisory Board for the 2020-2025 term

Article 12: Approve the List of candidates for additional election to the Supervisory Board for the 2020-2025 term

Consolidated list of candidates for additional election to the Supervisory Board:

1. Mr. Luong Hoai Nam

List of elected additional members of the Supervisory Board for the 2020-2025 term

|  |  |
| --- | --- |
| No. | Full name |
| 1 | Mr. Luong Hoai Nam |

This General Mandate consists of 04 pages, prepared and passed in its entirety at the Annual General Meeting 2024 of Vinaconex 21 JSC at 11:50 AM on April 25, 2024. The General Mandate takes effect immediately after being approved by the General Meeting. The Board of Directors of Vinaconex 21 JSC is responsible for organizing and directing the Company to implement the contents of this General Mandate.