**BCR: Annual General Mandate 2023**

On April 25, 2024, BCG Land Joint Stock Company announced General Mandate No. 04/2024/NQ-DHDCD-BCGL as follows:

Article 1. Approve Report No. 01/2024/BCDH-HDQT-BCGL dated April 4, 2024, of the Board of Directors regarding the Report on business results 2023 and business plan for the period 2024-2028;

Results of production and business activities in 2023:

*Unit: Billion VND*

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Content | Results 2022 | Plan 2023 | Results 2023 | Rate (%) (Results 2023/  Plan 2023) | Rate (%) (Results 2023/  Results 2022) |
| 1 | Net revenue from business activities | 1,131.9 | 3,583.3 | 944.4 | 26.4% | (16.6%) |
| 2 | Net profit from business activities | 462 | 899 | 171.2 | 19.0% | (62.9%) |
| 3 | Profit before tax | 461.6 | 899 | 160.3 | 17.8% | (65.3%) |
| 4 | Profit after tax | 316.1 | 684.7 | 137.8 | 20.1% | (56.4%) |
| 5 | Dividend payment | None | None | 3% of charter capital |  |  |

Article 2. Approve Report No. 02/2024/BCDH-HDQT-BCGL dated April 4, 2024, of the Board of Directors on the Report on activities of the Board of Directors in 2023 and operating plan for the period 2024- 2028;

Article 3. Approve Report No. 03/2024/BCDH-BKS-BCGL dated April 4, 2024, of the Supervisory Board on reporting the activities of the Supervisory Board in 2023 and orientation of the operating plan for the period 2024-2028;

Article 4. Approve Proposal No. 04/2024/TTDH-HDQT-BCGL dated April 4, 2024, of the Board of Directors on approving the Audited Financial Statements 2023;

Article 5. Approve Proposal No. 05/2024/TTDH-HDQT-BCGL dated April 4, 2024, of the Board of Directors on the profit distribution plan 2023;

Unit: VND

|  |  |  |
| --- | --- | --- |
| 1 | Profit after tax in 2023 (Consolidated Financial Statements) | 137,830,161,995 |
| 2 | Profit after tax in 2023 of the Holding Company (Consolidated Financial Statements) | 89,335,711,046 |
| 3 | Profit after tax in 2023 (Separate Financial Statements) | 43,781,072,585 |
| 4 | Undistributed profits accumulated until December 31, 2023 (Separate) | 192,765,117,290 |
| 5 | Appropriation for bonus and welfare fund (%) | - |
| 6 | Appropriation for investment and development fund (%) | - |
| 7 | Appropriation for other funds under owners' equity (%) | - |
| 8 | Dividend payment at 3%/charter capital (in the form of issuing shares to pay dividends)  Expected to be implemented in 2024 | 138,000,000,000 |

Article 6. Approve Proposal No. 06/2024/TTDH-HDQT-BCGL dated April 4, 2024, of the Board of Directors on the plan to issue shares to pay dividends in 2023 to increase the Company's charter capital

* Name of Issuer: BCG Land Joint Stock Company
* Share name: Shares of BCG Land Joint Stock Company
* Security code: BCR
* Share type: Common shares
* Par value: VND 10,000/share
* Total number of shares before issuance: 460,000,000 shares
* Number of treasury shares: 0 shares
* Number of shares expected to be issued: 13,800,000 shares
* Total issue value at par value: VND 138,000,000,000
* Issuance rate (number of shares expected to be issued/number of outstanding shares): 3%
* Source of capital: Undistributed profit after tax as of December 31, 2023, based on the audited Consolidated Financial Statements 2023
* Execution time: After being notified by the State Securities Commission of receiving full issuance report documents (Expected in 2024).
* Fractional shares handling method: The number of additional shares issued to pay dividends to shareholders will be rounded down to the nearest whole unit. Any fractional shares resulting from rounding down (if any) will be canceled.

Example: On the record date for issuing additional shares to pay dividends, shareholder Nguyen Van A currently owns 311 shares. At that time, shareholder A will receive an additional corresponding to 311\*3% = 9.33 shares. According to the fractional shares handling method, the number of shares of shareholder A received after rounding down to the nearest unit is 9 shares. The fractional shares of 0.33 shares will be canceled.

* The positive difference value between the total amount of money expected to be used for issuing shares to pay dividends (calculated at the face value of VND 10,000/share) and the total value of actual shares distributed to existing shareholders (calculated at the face value of VND 10,000/share) will be retained in the undistributed profit after tax of the Company.
* Deposit registration and additional trading registration for issued shares: All issued shares for dividend payment will be registered for additional deposit at the Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for additional trading at the Hanoi Stock Exchange (HNX) following legal regulations.

Article 7. Approve Proposal No. 07/2024/TTDH-HDQT-BCGL dated April 4, 2024, of the Board of Directors on approval of the business plan 2024;

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| --- | --- | --- | --- | --- |
| No. | Content | Results 2023 | Plan 2024 | Plan/Results (%) |
| 1 | Net revenue from production and business activities | 944.4 | 2.190 | 231.9% |
| 2 | Gross profit | 276.1 | 675 | 244.5% |
| 3 | Profit before tax | 160.3 | 532 | 331.9% |
| 4 | Profit after tax | 137.8 | 424 | 307.7% |
| 5 | Dividend payment | 3% of charter capital | From 5%/Charter capital |  |

Article 8. Approve Proposal No. 08/2024/TTDH-HDQT-BCGL dated April 4, 2024 of the Board of Directors on reporting on remuneration of members of the Board of Directors, the Supervisory Board and manager's salary in 2023 and remuneration plan for members of the Board of Directors, the Supervisory Board in 2024;

Article 9. Approve Proposal No. 09/2024/TTDH-BKS-BCGL dated April 4, 2024 of the Supervisory Board on the selection of an independent audit company to audit the Financial Statements 2024;

Article 10. Approve Proposal No. 10/2024/TTDH-HDQT-BCGL dated April 4, 2024 of the Board of Directors on related party transactions stated in the footnotes to the Audited Financial Statements 2023;

Article 11. Approve Proposal No. 11/2024/TTDH-HDQT-BCGL dated April 4, 2024 of the Board of Directors on the policy of participating in transactions with affiliated persons under the approval authority of the Board of Directors expected to arise from 2024 until the nearest General Meeting of Shareholders in 2025;

Article 12. Approve Proposal No. 12/2024/TTDH-HDQT-BCGL dated April 22, 2024 of the Board of Directors on the dismissal and election of additional members of the Board of Directors for the 2022-2027 term;

Accordingly, the Meeting approved the dismissal of Mr. Bui Thien Phuong Dong as a member of the Board of Directors for the term 2022-2027.

The Meeting approved the list of candidates including: Mr. Vu Xuan Chien, Mr. Nguyen Thanh Hung and Mr. Pham Dai Nghia.

Article 13. Approve Proposal No. 13/2024/TTDH-HDQT-BCGL dated April 4, 2024 of the Board of Directors on the plan on private placement to increase the Company's charter capital;

1. Private placement plan

* Name of Issuer: BCG Land Joint Stock Company
* Share name: Shares of BCG Land Joint Stock Company
* Security code: BCR
* Type of issued share: Common shares
* Par value: VND 10,000/share
* Total expected number of shares at the time of issuance: 473,800,000 shares

In which:

* Number of outstanding shares: 460,000,000 shares
* Expected number of shares issued to pay dividends in 2023: 13,800,000 shares;
* Expected number of shares offered: 280,000,000 shares;
* Total expected issuance value: Expected VND 2,800,000,000,000 (according to par value)
* Total expected mobilized amount: VND 2,800,000,000,000 from the offering
* Expected number of shares registered to be offered/total outstanding shares: 0.61
* Offering price: The Board of Directors submits to the General Meeting of Shareholders to approve the offering price in the private placement to investors at VND 10,000/share.
* Share premium: VND 0
* Issuance purposes: To restructure the capital structure, increase the scale of operating and investment capital, and expand the Company's business activities.
* Form of the issuance: Private placement
* Subject of the issuance:
* Investor selection criteria: is a professional securities investor according to the provisions of Law on Securities No. 54/2019/QH14 dated November 26, 2019
* Number of investors: Maximum no more than 100 investors
* List of investors: The General Meeting of Shareholders authorizes the Board of Directors to proactively search, select and approve the criteria and number of other investors to participate in purchasing privately placed shares, and decide on the number of shares offered for each investor
* Plan for handling undistributed shares after the offering (if any): The General Meeting of Shareholders authorizes the Board of Directors to have full authority to make decisions and balance capital resources or come up with appropriate solutions to compensate for the shortfall in capital expected to be mobilized from the offering so as not to affect capital resources as well as production and business activities of the Company
* Transfer restrictions: Shares offered for private placement are restricted from transfer for 01 year from the date of completion of the offering, unless transferred in accordance with current law.
* Minimum successful offering rate and plan to compensate for the shortfall in capital expected to be mobilized from the offering: Not regulated, in case shares in the private placement are not fully distributed or the issuance time is longer than expected, the Board of Directors will consider flexibly using other additional capital sources.
* Meet regulations on foreign ownership rate: The General Meeting of Shareholders assigned and authorized the Board of Directors to approve a plan to ensure that the private placement meets the foreign ownership rate
* Expected issuance time: Expected in 2024, after completing the issuance of shares to pay dividends and after the State Securities Commission announced a written approval.

The General Meeting of Shareholders assigns and authorizes the Board of Directors to decide the time of private placement in accordance with relevant legal regulations and ensure benefits for shareholders and the Company.

2. Capital use plan

With a sustainable development vision in the coming years, the Company will undertake measures to build a sustainable financial structure, focus on researching potential projects for M&A, expand land reserves, thereby achieving growth plans for the coming years and enabling the Company to access new capital sources in the context of tightening credit policies for Real Estate.

The total amount expected to be raised from the issuance will be used to supplement the Company's capital into its business operations with a reasonable structure, ensuring safety, efficiency, and maximizing benefits for shareholders, specifically as follows:

| No. | Capital use plan | Value (VND) | Expected disbursement time | Methods of using money |
| --- | --- | --- | --- | --- |
| 1 | Restructuring the Company's operating capital including but not limited to payment of principal, interest, early and due debt, etc. | 2,650,000,000,000 | In 2024 | Payment to creditors |
| 2 | Payment for share transfer to increase the Company's ownership rate in Sao Sang Joint Stock Company | 100,000,000,000 | In 2024 | Payment to Shareholders who own shares of  Sao Sang Joint Stock Company |
| 3 | Supplement working capital | 50,000,000,000 | In 2024 |  |
|  | Total | 2,800,000,000,000 |  |  |

The General Meeting of Shareholders authorize the Board of Directors of the Company to implement a detailed capital utilization plan; meanwhile, based on the results of the offering, the business activities situation, specific investments of the Company to allocate capital and/or amend, supplement, adjust the capital utilization plan, negotiate with related parties to determine the priority order of capital utilization, suitable for the actual business situation of the Company and ensure the benefits of the shareholders.

3. Amendments to the Charter after the increase in capital following the completion of the private placement

Amend Article 1, Article 5 of the Company's Charter according to the new capital scale after completing the private placement to investors.

4. Deposit registration and supplementary trading registration

All additional shares offered for sale will be registered for supplementary deposit at the Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for supplementary trading on the Hanoi Stock Exchange (HNX) after the completion of the offering.

The General Meeting of Shareholders authorizes the Board of Directors to carry out necessary procedures to register supplementary deposit and register supplementary trading of the offered shares according to the plan mentioned above at VSDC and HNX in accordance with legal regulations.

Article 14. Approve Proposal No. 14/2024/TTDH-HDQT-BCGL dated April 4, 2024 of the Board of Directors on the plan to implement the ESOP shares bonus policy in 2024 for the Board of Directors, the Supervisory Board and the Executive Board.

* Share name: Shares of BCG Land Joint Stock Company
* Type of issued share: Common shares
* Par value: VND 10,000/share
* Conditions for ESOP share issuance: The company must achieve or exceed the consolidated profit after tax plan approved at the Annual General Meeting of Shareholders 2024. In which, if the profit plan is met, a bonus of 5% of the profit after tax will be appropriated, and if the plan is exceeded, an additional 30% of the profit exceeding the plan will be appropriated

Example: If the planned consolidated profit after tax 2024 is VND 100 billion:

* In case that the results on business activities 2024 show a consolidated profit after tax of VND 100 billion, the value of ESOP share issuance would be 5% x VND 100 billion= VND 5 billion.
* In case that the results on business activities 2024 exceed the plan with a consolidated profit after tax of VND 120 billion, the value of ESOP share issuance would be (5% x 100) + (120-100) x 30% = VND 5 billion + VND 6 billion = VND 11 billion.
* Maximum Issuance Quantity: Authorize the Board of Directors to determine the number of shares to be issued, ensuring it does not exceed 10% of the profit after tax stated in the Audited Consolidated Financial Statements 2024.
* Issuance method: Issuance of bonus shares through the employee stock ownership program of the Company.
* Source of issuance: Undistributed profit after tax as of December 31, 2024, according to the Audited Financial Statements 2024.
* Issuance time: After the Audited Financial Statements 2024 is available.
* Issuance recipients: The ESOP program applies to members of the Board of Directors, the Supervisory Board, the Executive Board, and employees as determined by the Board of Directors.
* Purpose of issuance: Issuance of ESOP shares and increase in charter capital.
* Distribution and selection criteria: Determined by the Board of Directors.
* Restrictions on transfer: Restriction for 2 years from the end of the issuance period.
* All additional shares issued will be listed on the Hanoi Stock Exchange.

Article 15. Approve Proposal No. 15/2024/TTDH-HDQT-BCGL dated April 4, 2024, of the Board of Directors on amendments and supplements to the Charter of BCG Land Joint Stock Company (12th time)

Article 16. Approve the results of additional election of members of the Board of Directors for the 2022-2027 term as follows:

|  |  |
| --- | --- |
| No. | Full name |
| 1 | Mr. Vu Xuan Chien (Independent Member of the Board of Directors) |
| 2 | Mr. Nguyen Thanh Hung (Member of the Board of Directors) |
| 3 | Mr. Pham Dai Nghia (Member of the Board of Directors) |

With the above vote counting results, are based on the Regulations on nomination, candidacy, and additional election of members of the Board of Directors, and Regulations on Organization of the General Meeting of Shareholders. Mr. Vu Xuan Chien, Mr. Nguyen Thanh Hung, and Mr. Pham Dai Nghia were elected as Members of the Board of Directors of BCG Land Joint Stock Company for the term 2022-2027.

Mr. Vu Xuan Chien. Mr. Nguyen Thanh Hung, Mr. Pham Dai Nghia’s term of office as a member of the Board of Directors is the remaining term of the 2022- 2027 term.

The Board of Directors had a quick meeting at the AGM to elect an additional Vice Chair of the Board of Directors and reassign tasks to members of the Board of Directors, accordingly. Mr. Nguyen Thanh Hung was elected as Executive Vice Chair of the Board of Directors, Mr. Nguyen Tung Lam, Ms Huynh Thi Kim Tuyen, and Mr. Dang Dinh Tuan - Independent members of the Board of Directors u as elected as Vice Chair of the Board of Directors

Thus, the Board of Directors of BCG Land Joint Stock Company for the term 2022-2027 includes 10 members as follows:

1. Mr. Tan Bo Quan, Andy - Chair of the Board of Directors
2. Mr. Nguyen Thanh Hung - Executive Vice Chair of the Board of Directors
3. Mr. Nguyen Tung Lam - Permanent Vice Chair of the Board of Directors
4. Ms. Huynh Thi Kim Tuyen- Vice Chair of the Board of Directors
5. Mr. Dang Dinh Tien- Independent Member of the Board of Directors - Vice Chair of the Board of Directors
6. Mr. Nguyen Khanh Duy- Member of the Board of Directors
7. Mr. Le Thanh Tung- Member of the Board of Directors
8. Mr. Pham Dai Nghia - Member of the Board of Directors
9. Mr. Ng Wee Siong, Leonard- Independent Member of the Board of Directors
10. Mr. Vu Xuan Chien- Independent Member of the Board of Directors

Article 17. This General Mandate has been approved by the Annual General Meeting of Shareholders 2024 and takes effect from the end of the General Meeting and is accompanied by the following documents:

* Reports and Proposals presented to the Annual General Meeting of Shareholders 2024;
* Minutes of vote counting results at the Annual General Meeting of Shareholders 2024 No. 01/2024/BBKP-DHDCD-BCGL dated April 25, 2024;
* Minutes of vote counting results at the Annual General Meeting of Shareholders 2024 No. 02/2024/BBKP-DHDCD- BCGL dated April 25, 2024;
* Minutes No. 14/2024/BB-HDQT-BCGL dated April 25, 2024, on additional election of Vice Chairs of the Board of Directors and assignment of tasks to members of the Board of Directors;
* Minutes of the Annual General Meeting of Shareholders 2024 No. 03/2024/BB-DHDCD-BCGL dated April 25, 2024.

- Charter of BCG Land Joint Stock Company approved by the General Meeting of Shareholders on April 25, 2024 (amended and supplemented for the 12th time);

Article 18. Assign the Board of Directors of BCG Land Joint Stock Company to be responsible for directing and supervising the Executive Board to implement the decisions of the Annual General Meeting of Shareholders 2024. The Board of Directors is responsible for reporting the situation and results of the implementation of this General Mandate at the next annual meetings.