**DC2: Annual General Mandate 2024**

On April 25, 2024, Development Investment Construction Number 2 JSC announced General Mandate No. 01/NQ-DIC No2-DHDCD as follows:

Article 1: Approve the Report on activities in 2023 , the Report for the 2019-2024 term and orientation for the 2024-2029 term of the Board of Directors.

Article 2: Approve the Report on activities in 2023, the 2019-2024 term and and duties and orientation in 2024 of the Supervisory Board

Article 3: Approving Proposal No. 01/TTr-DlC No2-HDQT dated April 25, 2024 on approving the list of meeting personnel.

Article 4: Approve Proposal No. 02/TTr-DIC No2-HDQT dated April 25, 2024 on selecting an audit company to audit the Financial Statements 2024 of 01 of the following 03 audit companies.

* Southern Auditing & Accounting Financial Consulting Services Company Limited
* FAC Auditing Company Limited
* International Auditing and Valuation Company Limited (IAV)

Authorize the Board of Directors to decide on one of the three audit companies mentioned above to audit the Financial Statements of DIC No. 2 based on the criteria of ensuring quality, efficiency and reasonable expenses in accordance with the quality and scope of the audit.

In case at the time of negotiating and signing the contract, the above audit companies do not meet the standards for auditing the Financial Statements 2024 of DIC No. 2, authorize the Board of Directors of DIC No. 2 to proactively select another qualified audit company according to regulations of the Ministry of Finance to audit the Financial Statements 2024 in accordance with internal regulations and regulations of the law.

Article 5: Approve Proposal No. 03/TTr-DlC No2-HDQT dated April 25, 2024 on approving basic targets of production and business in 2023 and plan for 2024.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Results 2023 | Plan 2024 | Growth (%) |
| 1 | Output | Million VND | 130,690 | 250,068 | 91.3 |
| 2 | Total revenue | Million VND | 209,968 | 250,000 | 19.1 |
| 3 | Profit before tax | Million VND | 4,344 | 8,062 | 85.6 |
| 4 | Profit after tax | Million VND | 1,018 | 5,343 | 424.8 |
| 5 | Charter capital | Million VND | 75,563.41 | 125,563.41 | 66.2 |
| 6 | Dividend payment rate | % | 0 | 5 |  |
| 7 | Development capital | Million VND | 15,322 | 22,500 | 46.8 |

Article 6: Approve Proposal No. 04/TTr-DIC No2-HDQT dated April 25, 2024 on fixed asset investment plan in 2024, specifically as follows:

Unit: VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Category of use | Unit | Quantity | Use purpose | Expected amount to be used |
| 1 | Invest in a 860 ton concrete pile press | concrete pile press | 1 | Serve all projects | 10,000,000,000 |
| 2 | Invest in a 10 ton tower crane with 110 m high | tower crane | 1 | Serve the construction of CSJ project 2; 3 | 7,000,000,000 |
| 3 | Invest in Elimak 2-cage hoist | hoist | 1 | Serve the construction of CSJ project 2; 3 | 2,500,000,000 |
| 4 | Invest in aluminum coffa | Set | 1 | Serve the construction of CSJ project 2; 3 | 3,000,000,000 |
|  | Total |  |  |  | 22,500,000,000 |

Article 7: Approve Proposal No. 05/TTr-DIC No2-HDQT dated April 25, 2024 on approving the Audited Financial Statements 2023.

Article 8: Approve Proposal No. 06/TTr-DIC2-HDQT dated April 25, 2024 on the private placement of VND 50 billion in 2024.

* Issuer: Development Investment Construction Number 2 JSC
* Type of shares to be issued: Common shares
* Share name: Shares of Development Investment Construction Number 2 JSC
* Securities code: DC2
* Par value: VND 10,000/share.
* Number of shares before the issuance: 7,556,341 shares
* Charter capital before the issuance: VND 75,563,410,000
* Number of issued shares: 5,000,000 shares.
* Total value of issued shares: VND 50,000,000,000
* Offering price: VND 10,000/share.
* Total expected proceeds: VND 50,000,000,000 (maximum).
* Charter capital after the issuance: VND 125,563,410,000
* Issuance method: Private placement for professional securities investors.
* Eligible buyers: Offer to less than 100 investors who are professional securities investors.
* Criteria to select investors: Domestic and foreign organizations and individuals with financial potential and meeting the conditions of professional securities investors.

Have a share ownership rate of foreign investors of the Company in accordance with the provisions of law.

* Issue time: Expected in 2024.

Specific time will be decided by the Board of Directors after completing procedures in accordance with the provisions of current law and being approved by competent state authorities.

* Transfer restriction: 01 year from the end date of the offering, except in the case of transfer between professional securities investors or implementation under a legally effective court judgment or decision, Arbitration decision or inheritance according to the provisions of law.
* Additional securities registration: The entire number of shares offered to investors will be registered and registered for additional listing of additional securities at Vietnam Securities Depository and Clearing Corporation and additional listing on the Vietnam Stock Exchange after completion of the issuance.
* Capital use purpose: The total proceeds from the issuance is about VND 50 billion, used in balance for investment in purchasing machinery and equipment and paying off the Company's short-term loans, expected as follows:

|  |  |  |
| --- | --- | --- |
| No. | Purpose | Value (Million VND) |
| 1 | Invest in equipment, tools and instruments for construction | 22,500.0 |
|  | Invest in a 860 ton concrete pile press | 10,000.0 |
|  | Invest in a 10 ton tower crane with 110m high | 7,000.0 |
|  | Invest in Elimak 2-cage hoist | 2,500.0 |
|  | Invest in aluminum coffa | 3,000.0 |
| 2 | Pay off the Company's short-term loans | 27,500.0 |
|  | Repayment of short-term loan at BIDV Ba Ria - Vung Tau Branch No. 403000631162, maturity date November 5, 2024 | 6,452.6 |
|  | Repayment of short-term loan at BIDV Ba Ria - Vung Tau Branch No. 401000710269, maturity date November 19, 2024 | 9,950.5 |
|  | Repayment of short-term loan at BIDV Ba Ria - Vung Tau Branch No. 401000724743, maturity date November 20, 2024 | 9,982.4 |
|  | Repayment of short-term loan at BIDV Ba Ria - Vung Tau Branch No. 409000739258, maturity date November 22, 2024 | 1,114.5 |
| Total | | 50,000.0 |

Article 9: Approve Proposal No. 07/TTr-DIC No2-HDQT dated April 25, 2024 on profit distribution in 2023 and bonus plan for the Board of Directors and the Executive Board in 2024, accordingly:

1. Profit after tax distribution in 2023:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Contents | Unit | Amount of Plan 2023  2023 | Amount of Results 2023  2023 |
| 1 | Profit after tax in 2023 | VND | 824,000,000 | 1,018,545,579 |
| 2 | Appropriation for bonus fund (15% profit after tax) | VND |  | 152,781,837 |
| 3 | Remaining profit in 2023 after appropriation for bonus fund | VND |  | 865,763,742 |
| 4 | Remaining profits from previous years | VND |  | 993,116,854 |
| 5 | Total remaining profits in 2023 and previous years to the next period | VND |  | 1,858,880,596 |

1. Appropriate 10% of the profit after tax in 2024 exceeding the plan assigned by the General Meeting of Shareholders for bonus of members of the Board of Directors and the Executive Board.

Article 10: Approve Proposal No. 08/TTr-DIC No2-HDQT dated April 25, 2024 on capital mobilization plan in 2024 and plan to borrow assets to secure bank loans in 2024 and mobilize capital from employees and relatives, specifically as follows:

1. Capital mobilization plan in 2024

|  |  |  |
| --- | --- | --- |
| Form of capital mobilization | Loan purpose | Loan limit in 2024 (billion VND) |
| 1 Bank loan |  | 390 |
| - Short-term loans | Buy supplies, tools, pay salaries | 385 |
| - Long-term loans | Buy fixed assets | 5 |
| 2 Other loans  (Mobilized from employees, financial companies, other individuals) | Buy supplies, tools, pay salaries | 10 |
| Total |  | 400 |

* For limits on "Other loans" (mobilize capital from employees, financial companies and other individuals): Authorize the Legal Representative - Chair of the Board of Directors of DIC No. 2 to proactively organize and deploy mobilization with a maximum mobilization interest rate equal to the lending interest rate of the same term of the commercial bank that is financing DIC No. 2 and not exceeding 150% of the base interest rate of the State Bank stipulated at the time of borrowing and the unit is not allowed to use the Company's assets to mortgage for these loans, ensuring that the total mobilization limit of other loans does not exceed VND 10 billion according to the loan limit plan approved by the General Meeting of Shareholders. The legal representative - Chair of the Board of Directors of DIC No. 2 is responsible for directing the development of a feasible loan/repayment plan, using the loan capital for the right purpose and effectively, ensuring repayment capacity for credit institutions and other lenders.

1. Plan to borrow assets to secure bank loans in 2024 and mobilize capital from employees and relatives:

Based on the production and business plan in 2024, it is assessed that the economic situation and credit in the real estate and construction industry in 2024 will still have many difficulties, while the unit's capital is too small.  
Therefore, in addition to the bank credit limit, the Company will have to mobilize additional resources from employees and other individuals to supplement the shortfall.

To maintain and increase loan limits at banks and mobilize capital from employees, the Board of Directors submits to the General Meeting of Shareholders for consideration and approval of the following policy:

* Agreement to lease assets of employees with an estimated asset value of no more than VND 15 billion as mortgage to secure the Company's working capital loans at commercial banks when there is a need to increase the line of credit but the Company's assets are not sufficient security. Fees paid to employees who have assets leased to the Company annually are calculated according to the value of the collateral that the bank lends to the Company and will be accounted for in financial expenses with a maximum expense of 1.5%/year X Total actual loan value but not exceeding the value of the collateral according to valuation.
* The General Meeting of Shareholders authorizes the Chair of the Board of Directors - Legal representative of the Company:
* Sign asset lease contracts and documents related to asset lease procedures of employees for the purpose of maintaining and increasing the limit of working loans at banks in accordance with the provisions of law and internal regulations of the Company, take responsibility for balancing loan limits using employees' assets as appropriate and effective collateral, using loan capital for the right purpose, ensuring debt repayment ability using employees' assets to mortgage for the loan.
* Carry out mortgage and loan guarantee procedures with credit institutions.

Article 11: Approve Proposal No. 09/TTr-DIC No2-HDQT dated April 25, 2024 on settlement of remuneration of the Board of Directors, the Supervisory Board, and the Company’s Secretariat in 2023 and remuneration plan for the Board of Directors, the Supervisory Board, and the Company’s Secretariat in 2024, accordingly:

1. Settlement of remuneration for the Board of Directors, the Supervisory Board, and the Company’s Secretariat in 2023:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Explanation | Plan  (VND) | Results (VND) | Rate of Results/Plan (%) |
| 1 | Executive Chair of the Board of Directors | 780,000,000 | 425,739,091 | 54.6 |
| 2 | Non-executive member of the Board of Directors | 72,000,000 | 72,000,000 | 100 |
| 3 | Chief of the Supervisory Board | 36,000,000 | 36,000,000 | 100 |
| 4 | Member of the Supervisory Board | 36,000,000 | 36,000,000 | 100 |
| 5 | Company’s Secretariat | 12,000,000 | 12,000,000 | 100 |
|  | Total | 936,000,000 | 581,739,091 | 62.2 |

Notes:

* Due to the very difficult economic situation in 2023, the Chair of the Board of Directors of the Company voluntarily reduced his salary, and received less than the Annual General Mandate 2023, to partly share the unit's difficulties in 2023.

2. Remuneration plan for the Board of Directors, the Supervisory Board, and the Company’s Secretariat in 2024:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Explanation | Quantity | Number of months | Monthly spending (VND) | Whole year 2024 (VND) |
| 1 | Executive Chair of the Board of Directors | 1 | 13 | 60,000,000 | 780,000,000 |
| 2 | Non-executive member of the Board of Directors | 2 | 12 | 4,000,000 | 96,000,000 |
| 3 | Chief of the Supervisory Board | 1 | 12 | 3,000,000 | 36,000,000 |
| 4 | Member of the Supervisory Board | 2 | 12 | 1,500,000 | 36,000,000 |
| 5 | Company’s Secretariat | 1 | 12 | 1,500,000 | 18,000,000 |
|  | Total |  |  |  | 966,000,000 |

Notes:

1. Pay 100% of planned remuneration, salary and allowances to the Chair of the Board of Directors if the profit after tax plan is completed at 90% or more.
2. Pay a maximum of 80% of planned remuneration, salary and allowances to the Chair of the Board of Directors if the profit after tax plan is completed < 90%.

Article 12: Approve the Report of independent members of the Board of Directors.

Article 13: Approve Proposal No. 10/TTr-DIC No2-HDQT dated April 25, 2024 on the list of personnel to elect members of the Board of Directors and members of the Supervisory Board for the 2024-2029 term and dismiss 02 members of the Supervisory Board (according to the application).

* + - 1. List of personnel to elect members of the Board of Directors and members of the Supervisory Board for the 2024-2029 term

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Board of Directors | No. | Supervisory Board |
| 1 | Pham Duc Dung | 1 | Pham Thi Hong Bich |
| 2 | Tran Thi Thu | 2 | Phan Thanh Nu Dieu Trang |
| 3 | Le Hai Chau | 3 | Vuong Thanh Hai |

* + - 1. Dismiss 02 members of the Supervisory Board for the 2019-2024 term (according to the application):
* Mr. Tran Van Hau.
* Mr. Tran Thanh Lam.

Article 14: Approve Proposal No. 11/TTr-DIC No2-HDQT dated April 25, 2024 on signing construction contract between Development Investment Construction Number 2 JSC and Development Investment Construction JSC in 2024:

Content of authorization: Authorize the Chair of the Board of Directors - Legal representative:

Decide on specific terms and conditions of transactions and purchase and sale/construction contracts, agreements and documents related to transactions, including agreements to amend, supplement, terminate or replace related transactions/contracts (if any).

Sign and implement transactions/contracts, agreements, and documents related to transactions/contracts, including agreements to amend, supplement, terminate, and replace related transactions (if any).

Article 15: Approve the election results of members of the Board of Directors and members of the Supervisory Board for the 2024-2029 term, including the elected members as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Board of Directors | No. | Supervisory Board |
| 1 | Pham Duc Dung | 1 | Pham Thi Hong Bich |
| 2 | Tran Thi Thu | 2 | Phan Thanh Nu Dieu Trang |
| 3 | Le Hai Chau | 3 | Vuong Thanh Hai |

Article 16: Implementation of the General Mandate:

* The General Meeting of Shareholders approves authorizing the Board of Directors to direct and implement the contents resolved by the General Meeting of Shareholders on the basis of compliance with State law and the Charter of organization and operation of the Company.
* This General Mandate will be approved in full at the Annual General Meeting of Shareholders 2024 and will take effect from April 25, 2024. The Board of Directors and Director of the Company are responsible for implementing this General Mandate.