**HFC: Annual General Mandate 2024**

On April 26, 2024, HFC Petroleum Corporation announced General Mandate No. 21/2024/NQ/HFC-DHDCD as follows:

Article 1. Approve the contents and proposals at the Annual General Meeting 2024, specifically as follows:

1. Approve Proposal No. 10/2024/TTT/HFC-HDQT dated April 26, 2024 on approving the Reports of the Board of Directors, Supervisory Board and Executive Board.
2. Approve Proposal No. 11/2024/TTr/HFC-HDQT dated April 26, 2024 on approving the production and business plan for 2024:

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| --- | --- | --- | --- | --- |
| No. | Item | Results 2023  | Plan 2024  | Plan 2024/Results 2023 (%) |
| I | Revenue |  |  |  |
| 1 | Volume (m3) | 101,204 | 99,601 | 98.41% |
| 2 | Revenue | 1,995,732 | 2,219,392 | 111.21% |
| 3 | Cost of goods sold | 1,894,329 | 2,111,560 | 111.47% |
| 4 | Total Gross Profit | 111,929 | 121,204 | 108.29% |
| 5 | Gross Profit from petroleum | 101,403 | 107,832 | 106.34% |
| 6 | Income from real estate leasing and others | 10,526 | 11,613 | 127.03% |
| II | EXPENSES | 106,374 | 108,958 | 102.43% |
| 1 | Fixed and regular operating expenses | 24,433 | 32,002 | 105.69% |
| 2 | Labor costs | 35,327 | 37,755 | 106.87% |
| 3 | Loan interest | 20,123 | 15,084 | 74.96% |
| 4 | Marketing expenses | 2,639 | 7,488 | 245.98% |
| 5 | Purchasing expenses | 23,851 | 16,629 | 99.80% |
| III | JOINT VENTURE EXPENSES | 3,015 | 3,160 | 104.78% |
| IV | PROFIT BEFORE TAX | 2,540 | 9,086 | 357.74% |

1. Approve Proposal No. 12/2024/TTr/HFC-HDQT dated April 26, 2024 on approving the audited Financial Statements for 2023.

The Company's Financial Statements 2023 were independently audited by CPA Vietnam Auditing Company Limited, signed on March 28, 2024.

1. Approve Proposal No. 13/2024/TTr/HFC-HDQT dated April 26, 2024 on Approving the selection of an independent audit company for the Financial Statements 2024.

Select an independent audit company CPA Vietnam Auditing Company Limited shall conduct the audit of the company's Financial Statements 2024.

1. Approve Proposal No. 14/2024/TTr/HFC-HDQT dated April 26, 2024 on Approving the Profit Distribution Plan for 2023.

|  |  |  |
| --- | --- | --- |
| Targets | Rate (%) | 2023 (Unit: VND) |
| 1 Profit before tax in 2023 |  | 5,555,551,749 |
| 2 Profit sharing from joint ventures |  | 3,015,600,000 |
| 3 Corporate income tax payable 2023 |  | 2,511,985,638 |
| Deferred corporate income tax |  | - |
| 4. Profit after tax of 2023 |  | 27,966,111 |
| 5 Retained profit of previous years |  | -21,166,016,870 |
| 6 Other increases (deferred tax) |  | - |
| 7. Expected source for dividend distribution (4+5-6) |  | -21,138,050,759 |
| Proposed dividend payout | 0% | - |
| 8. Interests of non-controlling shareholders |  |  |
| 9 Profit transferred to the next year: |  | -21,138,050,759 |

1. Approve Proposal No. 15/2024/TTr/HFC-BOD dated April 26, 2024 on approving the total remuneration, bonuses, and operating budget of the Board of Directors and the Supervisory Board.

|  |  |  |
| --- | --- | --- |
| Total remuneration amount: | Report on remuneration in 2023 | Expected remuneration level in 2024 |
| Board of Directors and Supervisory Board. Secretariat and Person in charge of information disclosure  | 367,000,000 | 372,000,000 |

1. Approve Proposal No. 16/2024/TTr/HFC-BOD dated April 26, 2024 on approving transactions and contracts with related parties.

Approve contracts for purchase, sale, investment, business cooperation with Petrolimex Hanoi Co., Ltd, Thai Minh Petro Company Limited with the total value of contracts and transactions for each company greater than 35% of the total asset value and transactions leading to the total transaction value arising within 12 months from the date of the first transaction having a value of 35% of the total asset value recorded on the latest Financial Statements of HFC Petroleum Corporation.

1. Approve Proposal No. 17/2024/TTr/HFC-BOD dated April 26, 2024 on approving the change of the company's fiscal year.
* Current fiscal year being applied: 12 months, from January 1 to December 31 of the calendar year;
* Proposed fiscal year to be changed to: 12 months, from October 1 to September 30 of the following year;
* The first fiscal year applied after being approved by the General Meeting for conversion starts from January 1, 2024 and ends on September 30, 2024 (9 months).
1. Approve Proposal No. 18/2024/TTr/HFC-BOD dated April 26, 2024 on approving the address of the Company's head office.

New head office address: No. 233 Kham Thien, Tho Quan Ward, Dong Da District, Hanoi City, Vietnam.

1. Approve Proposal No. 19/2024/TTr/HFC-BOD dated April 26, 2024 on approving amendments to the Company's Charter.

‎‎Article 2. This General Mandate was approved in its entirety by the Annual General Meeting 2024 of HFC Petroleum Corporation and takes effect from the date of signing.

The Board of Directors and Executive Board of HFC Petroleum Corporation are responsible for monitoring, urging and organizing the implementation of the General Mandate under applicable laws and the Charter on organization and operations of the Company.

‎‎Article 3. The General Meeting assigns the Supervisory Board of HFC Petroleum Corporation to supervise and inspect the activities of the Board of Directors and Executive Board of the Company in implementing the General Mandate under applicable laws and the Company's Charter.