**MAC: Annual General Mandate 2024**

On April 27, 2024, Marine supply and engineering service JSC announced General Mandate No. 02-2024/NQ-DHDCD as follows:

Article 1. Approve the Report on production and business activities in 2023 and the production and business plan in 2024 of the General Manager

Results of production and business activities in 2023

Unit: VND

|  |  |  |  |
| --- | --- | --- | --- |
| Targets | Plan | Results | Results/plan |
| Total revenue | 86,000,000,000 | 119,054,503,399 | 138.43% |
| Profit after tax | 35,000,000,000 | 42,307,435,183 | 120.88% |

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

Article 3. Approve the Supervisory Board's Activity Report in 2023

Article 4. Approve the Audited Financial Statements 2023

Approve the Financial Statements 2023 audited by A&C Auditing and Consulting Company Limited with the following main targets:

Unit: VND

* Revenue from service provision: 76,243,118,663
* Financial revenue: 40,221,015,904
* Other incomes: 1,763,398,043
* Expenses of production and business activities: 58,963,897,648
* Financial expenses: 1,384,388,604
* Other expenses: 356,999,371
* Profit before tax: 47,707,163,093
* Corporate income tax: 5,653,202,624
* Consolidated profit after tax in 2023: 42,053,960,469
* Profit after tax of the Holding Company: 42,307,435,183
* Profit after tax of non-controlling shareholder: (253,474,714)
* Total assets as of December 31, 2023: 209,842,826,104
* Owners' equity: 188,245,034,758

In which:

* Shareholders' contributed capital: 151,397,450,000
* Share premium: (643,572,900)
* Investment and development fund: 14,692,992,406
* Other funds under owners' equity: 22,862,255
* Undistributed profit after tax: 21,028,777,711
* Non-controlling shareholder interests: 1,746,525,286

Article 5. Approve the profit distribution and dividend payment plan for 2023

1. Profit distribution plan in 2023:

Profit after tax: VND 25,570,701,211

Profit in this period: VND 42,307,435,183

Profit of previous years: VND (16,736,733,972)

Appropriations for funds:

Development and investment fund (30% of profit after tax): VND 7,671,210,363

Bonus and welfare fund (4% of profit after tax): VND 1,022,828,048

Dividend prepayment 2023 (3%): VND 4,541,923,500

Expected retained profit: VND 12,334,739,300

1. Dividend payment plan for 2023.

* Based on business activity results in 2023, the Board of Directors proposes a dividend payment in 2023 of 3% in cash.

Payment time: completed the prepayment in December 2023.

Article 6: Approve the business plan 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Main targets | Unit | Plan 2024 |
| 1 | Total revenue | Billion VND | 135 |
| 3 | Profit after tax | Billion VND | 20 |
| 4 | Expected dividend payment rate | % | 5 |

Article 7: Approve the selection of an audit company for the fiscal year 2024

The General Meeting of Shareholders authorizes the Board of Directors to select one of the following audit companies to audit the Financial Statements 2024:

* A&C Auditing and Consulting Company Limited
* Ernst & Young Vietnam Limited.
* KPMG Limited (KPMG).
* AASC Auditing Firm Company Limited.

Article 8: Approve the remuneration of the Board of Directors, the Supervisory Board and Secretariat of the Board of Directors in 2024

* Chair of the Board of Directors: VND 8,000,000/person/month
* Members of the Board of Directors: VND 6,000,000/person/month
* Chief of the Supervisory Board: VND 5,000,000/person/month
* Members of the Supervisory Board and Secretariat of the Board of Directors: VND 3,000,000/person/month

Article 9: Approve the dismissal of the position of member of the Board of Directors for the 2022-2027 term for Mr. Nguyen Van Truc

Article 10: Approve the results of additional election of members of the Board of Directors for the 2022-2027 term as follows:

The list of candidates elected to the Board of Directors for the 2022-2027 term is as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Full name | Gender | Year of birth | Qualification |
| 1 | Tran Vu Quang | Male | 1977 | Engineer of Ship Navigation |

Article 11: Approve the plan to issue shares to existing shareholders to increase charter capital

The General Meeting of Shareholders approved the plan to increase the charter capital of Marine supply and engineering service JSC by offering additional shares to the public to existing shareholders with the following content:

* Share name: Shares of Marine supply and engineering service JSC
* Trading securities code: MAC
* Share type: common share
* Par value: VND 10,000/share
* Total number of shares issued (as of December 31, 2023): 15,139,745 shares
* Number of treasury shares: 0 shares
* List shares at: Hanoi Stock Exchange (HNX).
* Offering rate increased compared to existing charter capital by: 100%
* Number of shares offered: 15,139,745 shares
* Total offering value according to the par value: VND 151,397,450,000, equivalent to 100% of the number of outstanding shares as of December 31, 2023.
* Total value of shares issued (calculated according to par value): VND 151,397,450,000
* Issuance method: Offer to sell to existing shareholders by exercising the right to buy.
* Eligible buyers: All existing shareholders on the list of shareholders at the record date to exercise the right to buy shares offered to existing shareholders established by the Vietnam Securities Depository and Clearing Corporation.
* The offering price to existing shareholders proposed by the Board of Directors is: VND 10,000/ share.
* Total value of shares expected to be received after offering: VND 151,397,450,000
* Rights exercise rate: offered to existing shareholders with a right exercise rate of 1:1 (On the record date of the list of shareholders exercising rights, shareholders owning 01 share will have 01 right to buy additional issued shares, shareholders with 01 right to buy can buy 01 additional issued share).
* Transfer of share purchase rights: Shareholders who own the right to buy shares are allowed to transfer their right to buy shares only once to another person and may not transfer it to a third party.
* Transfer restrictions: Shares offered to existing shareholders are not subject to transfer restrictions.
* Distribution method: For deposited shareholders, shares are distributed through exercising rights at Vietnam Securities Depository and Clearing Corporation. For shareholders who have not yet deposited, their rights can be exercised at the Company
* Distribution term: Shares offered to existing shareholders are expected to be distributed within 90 days from the date of receiving approval for the public share offering from the State Securities Commission.
* Register to buy shares: Offered shares are distributed to shareholders by exercising share purchase rights. Share purchase rights will be distributed according to the Summary List and distribution of rights of securities owners provided by Vietnam Securities Depository and Clearing Corporation.
* Plan for handling fractional shares and unsold shares:
* Method for determining the fractional shares: The offering does not generate fractional shares.
* Handling fractional shares and unsold shares: The General Meeting of Shareholders authorized the Board of Directors to handle the unsold shares in the direction of further distribution to MAC shareholders or members of the Board of Directors, the Supervisory Board, the Board of Leaders and key officers of MAC at prices not lower than the issuance price to existing shareholders; and these shares will be restricted from transfer within 01 year from the date of completion of the offering. The distribution of unsold shares must ensure compliance with the provisions of Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government.
* Execution time: Expected in 2024. The specific implementation time is assigned for the Board of Directors to decide on the basis of compliance with the License/approval of the competent State Management Agency and in accordance with market conditions.

Plan to use the capital obtained from the offering:

Depository and listing of additional shares: All additional shares issued will be additionally registered at the Vietnam Securities Depository and Clearing Corporation and additionally listed at the Hanoi Stock Exchange in accordance with the law.

Article 12: Terms of enforcement

The Meeting assigned the Board of Directors of Marine supply and engineering service JSC to organize and implement the contents approved by the Annual General Meeting of Shareholders 2024 in this General Mandate and carry out the necessary procedures to comply with the provisions of law, the Company's Charter and this General Mandate.