**SHE: Annual General Mandate 2024**

On April 26, 2024, Son Ha Development of Renewable Energy Joint Stock Company announced General Mandate No. 01/2024/NQ-DHDCD/SHE as follows:

‎‎Article 1. Contents for approval:

Approve the contents at the Annual General Meeting of Shareholders 2024 of Son Ha Development of Renewable Energy Joint Stock Company as follows:

1. Approve the Board of Directors' report on activities 2023 and activity plan 2024.

The results of implementing some targets in 2023 are as follows:

Unit VND

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| --- | --- | --- |
| No. | Target | Results |
| 1 | Net revenue from goods sales and service provision | 184,756,711,950 |
| 2 | Total profit before tax | 22,573,116,907 |
| 3 | Profit after corporate income tax | 17,889,669,454 |
| 4 | Basic earning per share | 1.555 |
| 5 | TOTAL ASSETS (December 31, 2022) | 221,722,841,077 |
| 5.1 | Short-term assets: | 195,131,732,561 |
| 5.2 | Long-term assets: | 26,591,108,516 |
| 6 | TOTAL CAPITAL SOURCES (December 31, 2022)  | 221,722,841,077 |
| 6.1 | Payables | 83,036,814,633 |
| 6.2 | Source of owners' equity | 138,686,026,444 |

Compared to the set plan

Unit VND

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| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2023  | Results 2023  | Results/Plan (%) |
| 1 | Net revenue | VND | 300,000,000,000 | 184,756,711,950 | 62% |
| 2 | Profit after tax | VND | 20,000,000,000 | 17,889,669,454 | 89% |
| 3 | Dividend | % | 20% | (-) |  |

1. Approve the Supervisory Board's report on activities 2023.
2. Approve the Supervisors and Supervisory Board's self-assessment report on performance results 2023.
3. Approve the Proposal to approve the audited Financial Statements 2023.
4. Approve the Proposal on profit distribution plan 2023, specifically:

Unit VND

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| --- | --- | --- | --- |
| No. | Content | Distribution Criteria | Amount (VND) |
| 1 | Undistributed profit after corporate income tax of previous years |  | 1,722,130,776 |
| 2 | Profit before tax in 2023: |  | 22,573,116,907 |
| 3 | Corporate income tax in 2023 |  | 4,683,447,453 |
| 4 | Profit after tax in 2023 |  | 17,889,669,454 |
| 5 | Accumulated profit after tax as of December 31, 2023 |  | 19,611,800,230 |
| 6 | Less remuneration for non-executive members of the Board of Directors, remuneration of the Supervisory Board |  | 156,000,000 |
| 7 | Appropriation for investment and development fund: | 2% of profit 2023  | 357,793,389 |
| 8 | Appropriation for bonus and welfare fund | 1% of profit 2023  | 178,896,695 |
| 9 | increase share capital from source of owners’ equity | 10% | 11,502,516,000 |
| 10 | Retained earnings not yet distributed |  | 7,416,594,147 |

1. Approve the Proposal to select the audit company for the Financial Statements 2024, specifically: Assigne the Board of Directors to consider and select an independent audit company to review and audit the Financial Statements 2024 of Son Ha Development of Renewable Energy Joint Stock Company among the following audit companies:
2. KPMG Limited.
3. Ernst & Young Vietnam Limited.
4. PWC Vietnam Company Limited.
5. Deloitte Vietnam Company Limited;
6. A&C Auditing and Consulting Company Limited
7. Other audit companies approved by the SSC to audit listed companies.
8. Approve the Proposal on the business plan 2024, specifically: The business plan 2024 is expected as follows:

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| --- | --- | --- | --- |
| No. | Explanation | Unit: | Value |
| 1 | Net revenue from Business Contracts | Billion VND | 200 |
| 2 | Total profit after tax: | Billion VND | 15 |
| 3 | Expected dividend: | % | 10% |

1. Approve the Proposal on remuneration of the Board of Directors and Supervisory Board in 2023 and the remuneration plan for the Board of Directors and Supervisory Board in 2024, specifically:

The remuneration and allowance levels for the Board of Directors and Supervisory Board in 2024 will be maintained at the same level as in 2023 and according to the tenure. In details:

Board of Directors Supervisory Board

+ Chair: VND 3,000,000/month + Chief: VND 2,000,000/month

+ Member: VND 1,500,000/month + Member: VND 1,000,000/month

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| --- | --- | --- |
| No. | Company name | RELATIONSHIP |
| 1 | Son Ha Sai Gon JSC | Other affiliated parties |
| 2 | Sonha - Chu Lai International Sole Member Limited Liability Company | Other affiliated parties |
| 3 | Sonha Northern Business And Service Development Sole Member Company Limited | Subsidiary of the Holding company |
| 4 | Sonha Nghe An Sole Member Company Limited | Subsidiary of the Holding company |
| 5 | Toan My Co., Ltd | Subsidiary of the Holding company |
| 6 | Son Ha SSP Vietnam Co., Ltd | Subsidiary of the Holding company |
| 7 | Sonha Bacninh Home Appliances Sole Member Company Limited | Subsidiary of the Holding company |
| 8 | Son Ha Business And Project Development Joint Stock Company | Subsidiary of the Holding company |
| 9 | Sonha International Corporation | Holding Company |
| 10 | Sonha Kitchen Appliances Sole Joint Stock Company | Subsidiary of the Holding company |
| 11 | Toan My Corporation Joint Stock Company | Subsidiary of the Holding company |

1. Approve the Proposal to authorize the Board of Directors to decide on transactions generating revenue and expenses with related parties, specifically:
2. Approve the Proposal on electing additional members of the Board of Directors; The General Meeting approved the additional election of 01 member of the Company's Board of Directors, specifically:

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| --- | --- |
| No. | Full name |
| 1 | Mr. Tran Ngoc Hung |

1. Approve the Proposal for the plan to issue shares to increase share capital from owners' equity, specifically as follows:
2. Plan on share issuance to pay dividends:

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| --- | --- |
| * Share name:
 | Shares of Son Ha Development of Renewable Energy Joint Stock Company |
| * Securities code:
 | SHE |
| * Share type:
 | Common share |
| * Par value:
 | VND 10,000 |
| * Number of outstanding shares
 | 11,502,516 shares. |
| * Number of shares expected to be issued:
 | 1,150,251 shares |
| * Total expected issuance value at par:
 | VND 11,502,510,000 |
| * Share issuance rate:
 | 10% (on the date of recording the list of shareholders to exercise rights, each shareholder owning 01 (one) share will receive 01 (one) right, for every 10 rights will receive an additional 01 new share) |
| * Issuance sources:
 | Undistributed profit after tax of the Company according to the audited Financial Statements 2023  |
| * Issuance method:
 | Share issuance to increase share capital from source of owners’ equity |
| * Eligible buyers:
 | Existing shareholders named in the list of shareholders on the date of recording the list to exercise rights. |
| * Plan on handling fractional shares:
 | The number of shares issued to increase share capital from owners' equity will be rounded down to the unit. The number of fractional shares arising (if any) due to rounding down will be canceled.For example: A shareholder owns 106 shares, the tentative number of shares to be received is: 106 X 1/10 = 10.6 shares.The number of shares the shareholder actually receives is 10 shares; 0.6 shares will be canceled. |
| * Capital use purpose:
 | Supplement working capital. |
| * Transfer conditions:
 | Issued shares are not restricted from transfer, shareholders are not allowed to transfer rights to third parties. |
| * Time of issuance:
 | Expected in 2024 - 2025, after receiving a written notice of receiving complete dossiers of share issuance reports from the State Securities Commission. |

1. The General Meeting authorizes the Board of Directors: Authorize the Board of Directors and legal representatives to decide on all issues related to the issuance of shares to increase share capital from owners' equity, specifically as follows:
* Implement the Plan to issue shares to increase capital from owners' equity.

Select the appropriate time to implement the issuance in accordance with the policy approved by the General Meeting of Shareholders and in accordance with current legal regulations, the Company's Charter and ensure benefits for shareholders;

Develop a reasonable capital use plan;

Actively prepare and explain the Issuance Report and report the issuance results to the State Securities Commission, carry out the issuance of shares to the subjects according to the policy of the General Meeting of Shareholders.

* Authorize the Board of Directors and legal representative to amend the Charter regarding the change in the number of shares and charter capital according to the actual results of the issuance. Assign the Board of Directors to carry out the procedures for registering the increase in charter capital after the completion of the share issuance with the Department of Planning and Investment.
* Carry out necessary procedures to register additional securities at the Vietnam Securities Depository and Clearing Corporation and register for additional listing on the Hanoi Stock Exchange for all additionally issued shares in accordance with the law.
* Perform all other related tasks, including amending the issuance plan if necessary.
	1. Approve the Proposal on the Plan to issue additional shares to the public and private placement.
1. Information about the offering

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| --- | --- |
| * Share name:
 | Shares of Son Ha Development of Renewable Energy Joint Stock Company |
| * Share type:
 | Common share |
| * Par value:
 | VND 10,000/share. |
| * Current charter capital:
 | VND 115,025,160,000 |
| * Number of outstanding shares
 | 11,502,516 shares. |
| * Number of shares expected to be offered:
 | 46,044,429 shares |

In which:

* Number of shares expected to be offered to the public: 11,502,516 shares
* Number of shares expected to be offered via private placement: 34,541,913 shares

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| * Total offering value at par value (expected):
 | VND 460,444,290,000 |
| * Expected time for the offering:
 | Expected in 2024 - 2025, after receiving approval from the State Securities Commission. |
| * Expected implementation order:
 | The company expects to carry out the private placement of shares after the record date for the exercise of rights to purchase shares for existing shareholders. The General Meeting of Shareholders authorizes the Board of Directors to select an appropriate offering time. |

1. Issuance plan
2. Public offering of shares

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| --- | --- |
| * Type of shares to be offered:
 | Common share |
| * Par value:
 | VND 10,000/share. |
| * Expected number of shares to be offered: 84,083,976 shares
 | 11,502,516 shares |
| * Expected total value of shares to be offered at par value
 | VND 115,025,160,000 |
| * Expected offering rate:
 | The expected offering rate is 1:1 (on the record date for shareholders to exercise their rights to purchase additional issued shares, each shareholder owning 01 share will receive 01 right to purchase, for every 01 right to purchase, they can buy 01 additional new share). |
| * Issuance method:
 | Issuance of additional shares to the public by the method of exercising the right to purchase for existing shareholders. |
| * Subjects of the issuance:
 | All existing shareholders whose names are on the list of shareholders on the record date for the list of shareholders to exercise the rights to purchase shares. |
| * Principle to determine the offering price:
 | Based on the book value per share of the Company in the audited Financial Statements for 2023, which is VND 12,057/share.To increase the success of the issuance, the Board of Directors proposes an offering price of VND 10,000/share. |
| * Expected offering price:
 | VND 10,000/share. |
| * Plan on handling fractional shares, number of undistributed shares (if any):
 | The number of shares issued to existing shareholders according to the offering rate will be rounded down to the unit.The General Meeting of Shareholders authorizes the Board of Directors to further distribute to other shareholders/investors (not belonging to the cases specified in Clause 3, Article 17 and Clause 2, Article 195 of the Enterprise Law 2020) all odd shares arising (if any) and shares that shareholders do not exercise their rights to purchase or do not fully exercise their rights to purchase (if any) at the offering price of VND 10,000/share within the prescribed time limit (including extension time) in compliance with Article 42 of Decree 155/2020/ND-CP. In case at the end of the distribution period as prescribed by law (including the extension period, if any), there are still undistributed shares, these undistributed shares will be canceled and the Board of Directors will announce a Decision to end the offering, the new charter capital will be registered based on the actual number of shares that have been successfully offered. |
| * Transfer restriction:
 | The number of additional shares offered due to existing shareholders exercising their rights to purchase are not subject to transfer restrictions.Existing shareholders currently owning shares in a state of transfer restriction are still allocated the right to purchase. The number of additional shares purchased from the exercise of the rights to purchase are not subject to transfer restrictions.In case of handling the number of undistributed shares, fractional shares arising (if any) that are further distributed will not be subject to transfer restrictions, the number of shares that shareholders do not exercise their rights to purchase or do not fully exercise their rights to purchase and are further distributed to other shareholders/investors will be restricted from transfer within 01 year from the end date of the offering. |
| * Transfer the rights to purchase additionally issued shares:
 | Shareholders owning the rights to purchase are only allowed to transfer the rights to purchase once, the transferee of the rights to purchase is not allowed to further transfer to a third party. |
| * Expected time of the offering:
 | Expected in 2024 - 2025, after receiving the Certificate of Registration for additional public offering of shares from the State Securities Commission. The company expects to issue shares to existing shareholders at the same time as issuing shares to increase share capital from owners' equity, in case it is not possible to issue simultaneously, the General Meeting of Shareholders authorizes the Board of Directors to choose the appropriate time of issuance and calculate the specific offering ratio according to the actual number of outstanding shares at the time of issuance. |
| * Plan for ensuring the share issuance to meet the foreign ownership rate:
 | The Board of Directors is authorized to approve the plan to ensure that the share issuance meets the regulations on foreign ownership rate. |
| * Registration of additional securities and registration for additional trading of newly issued shares:
 | All additionally issued shares will be registered for additional securities at the Vietnam Securities Depository and Clearing Corporation and registered for additional trading on the Stock Exchange after completing the offering. |

* Share issuance purpose

The company issues additional shares to the public, increasing the scale of owners' equity to receive the transfer of capital from Son Ha SSP Vietnam Co., Ltd.

Son Ha SSP Vietnam Co., Ltd is a leading manufacturer of stainless steel welded pipes in Vietnam. Products of Son Ha SSP Vietnam Co., Ltd are managed according to the standards of the ISO 9001:2015 quality management system. In addition, Son Ha SSP Vietnam Co., Ltd is currently the only enterprise in Vietnam with FED-certified welded stainless steel pipes and boxes issued by the international certification organization TUV. This certification is one of the most important standards to ensure that industrial pipe products meet the quality of pressure pipes according to ASTM A312 standards of the United States and JIS G 3459 of Japan. Decorative pipe products meet ASTM A554 standards of the United States, JIS G 3448 of Japan, and DIN - EN - 10296 - 2 standards of Europe. Owning capital in Son Ha SSP Vietnam Co., Ltd will help SHE grow and expand business activities, increase revenue and profits.

* Plan on using the proceeds from the issuance:

It is expected that the Company will use all the money raised from the offering to receive the transfer of capital from Son Ha SSP Vietnam Co., Ltd, specifically as follows:

* Information of the Company with transferred capital:
* Name of company: Son Ha SSP Vietnam Co., Ltd
* Business Registration Certificate No. 0106980045 issued by the Hanoi Department of Planning and Investment for the first time on September 8, 2015, registered for the 14th change on December 28, 2023.
* Head office address: Lot CN1, Tu Liem Industrial Cluster, Minh Khai Ward, Bac Tu Liem District, Hanoi City, Vietnam.
* Charter capital: VND 470,000,000,000;
* Main business activities: Manufacturing of decorative stainless steel pipes and boxes.
* Expected purchasing price: VND 460,444,290,000 Basis for determining the purchase price: based on the book value of Son Ha SSP Vietnam Co., Ltd as of December 31, 2023 according to the audited financial statements of 2023, which is VND 460,444,283,658, so the Company expects to buy at the price of VND 460,444,290,000.
* The company expects to use VND 115,025,160,000 obtained from this offering to receive the transfer of capital from Son Ha SSP Vietnam Co., Ltd, the remaining capital is expected to be taken from the amount received from the private placement of shares.
* Methods: Receiving the transfer of capital from Son Ha Development of Renewable Energy Joint Stock Company.
* Expected disbursement time In 2024, after receiving a written notice about receiving the report on the results of the offering from the State Securities Commission.

In case at the end of the offering period as prescribed, the Company does not offer all the registered shares, the amount of money raised from the offering is not as expected, depending on the actual situation, the General Meeting of Shareholders authorizes the Board of Directors to implement solutions as follows:

* Request an extension of the offering to continue offering all the remaining shares.
* In case the existing shareholders do not have the need to continue buying or other subjects do not buy all the unsold shares, the new charter capital will be registered based on the actual number of shares that have been successfully offered, the General Meeting of Shareholders authorizes the Board of Directors to consider finding and mobilizing loan capital or the Company's business capital to carry out the above-mentioned capital transfer.
1. Private placement

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| --- | --- |
| * Type of shares to be offered:
 | Common share |
| * Par value:
 | VND 10,000/share. |
| * Number of offered shares:
 | 34,541,913 shares. |
| * Total offering value at par value:
 | VND 345,419,130,000 |
| * Issuance method:
 | Private placement |
| * Expected offering price:
 | VND 10,000/share. |
| * Number of investors participating in the offering:
 | Less than 100 investors. |
| * Eligible buyers:
 | Offering to professional securities investors. |
| * Investor selection criteria
 | Domestic and foreign institutions or individuals with financial potential, committed to accompany and support the Company in governance and financial activities to develop the Company and ensure benefits of shareholders;Investors with an appropriate post-issuance ownership rate according to the provisions of law;Institutional investors not belonging to the cases of cross-ownership specified in Clause 2, Article 195 of the Enterprise Law No. 59/2020/QH14. |
| * List of investors allowed to buy shares
 | Authorize the Board of Directors to select and decide the list of professional securities investors eligible to purchase shares that meet the criteria approved by the General Meeting of Shareholders. |
| * Plan to handle undistributed shares:
 | In case the shares offered are not fully purchased by the professional securities investors initially selected by the Board of Directors, the General Meeting of Shareholders authorizes the Board of Directors to distribute to other professional securities investors that meet the criteria approved by the General Meeting of Shareholders at the offering price of VND 10,000/share. |
| * Transfer conditions:
 | Newly issued shares in the private placement will be restricted from transfer for 01 year for professional securities investors from the end date of the offering in accordance with the provisions of law. |
| * Expected time of issuance:
 | Expected in 2024 - 2025, after receiving a written document about receiving the complete dossier for registration of private placement of shares from the State Securities Commission. The General Meeting of Shareholders authorizes the Board of Directors to choose the appropriate time of issuance according to the plan approved by the General Meeting of Shareholders. |
| * Plan for ensuring the share issuance to meet the foreign ownership rate:
 | The Board of Directors is authorized to approve the plan to ensure that the share issuance meets the regulations on foreign ownership rate. |
| * Registration of additional securities and registration for additional trading of newly issued shares:
 | All additionally issued shares will be registered for additional securities at the Vietnam Securities Depository and Clearing Corporation and registered for additional trading on the Stock Exchange after completing the offering. |

* Share issuance purpose

The company issues shares in a private placement, increasing the scale of owners' equity to receive the transfer of capital from Son Ha SSP Vietnam Co., Ltd.

Son Ha SSP Vietnam Co., Ltd is a leading manufacturer of stainless steel welded pipes in Vietnam. Products of Son Ha SSP Vietnam Co., Ltd are managed according to the standards of the ISO 9001:2015 quality management system. In addition, Son Ha SSP Vietnam Co., Ltd is currently the only enterprise in Vietnam with FED-certified welded stainless steel pipes and boxes issued by the international certification organization TUV. This certification is one of the most important standards to ensure that industrial pipe products meet the quality of pressure pipes according to ASTM A312 standards of the United States and JIS G 3459 of Japan. Decorative pipe products meet ASTM A554 standards of the United States, JIS G 3448 of Japan, and DIN - EN - 10296 - 2 standards of Europe. Owning capital in Son Ha SSP Vietnam Co., Ltd will help SHE grow and expand business activities, increase revenue and profits.

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* Plan on using the proceeds from the issuance:

It is expected that the Company will use all the money raised from the issuance to receive the transfer of capital from Son Ha SSP Vietnam Co., Ltd, specifically as follows:

* Information of the Company with transferred capital:
* Name of company: Son Ha SSP Vietnam Co., Ltd
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* Main business activities: Manufacturing of decorative stainless steel pipes and boxes.
* Expected purchasing price: VND 460,444,290,000 Basis for determining the purchase price: based on the book value of Son Ha SSP Vietnam Co., Ltd as of December 31, 2023 according to the audited financial statements of 2023, which is VND 460,444,283,658, so the Company expects to buy at the price of VND 460,444,290,000.
* The company expects to use VND 345,419,130,000 obtained from this issuance to receive the transfer of capital from Son Ha SSP Vietnam Co., Ltd, the remaining capital is expected to be taken from the amount received from the offering of shares to existing shareholders.
* Methods: Receiving the transfer of capital from Son Ha Development of Renewable Energy Joint Stock Company.
* Expected disbursement time In 2024, after receiving a written notice about receiving the report on the results of the issuance from the State Securities Commission.

In case the amount of money raised from the issuance is not as expected, the new charter capital will be registered based on the actual number of shares that have been issued and the General Meeting of Shareholders authorizes the Board of Directors to consider finding and mobilizing loan capital or the Company's business capital to carry out the above-mentioned capital transfer.

* 1. Approve the Proposal to approve the transaction of receiving the transfer of capital contribution in Son Ha SSP Vietnam Co., Ltd from Son Ha Development of Renewable Energy Joint Stock Company.

‎‎Article 2. Implementation

This General Mandate was fully approved at the meeting by the Annual General Meeting of Shareholders 2024 of Son Ha Development of Renewable Energy Joint Stock Company.

‎‎Article 3. Effectiveness of enforcement

This General Mandate takes effect from the date of signing, all shareholders of Son Ha Development of Renewable Energy Joint Stock Company, members of the Board of Directors, and the Executive Board are responsible for implementing this General Mandate.