**TAL: Annual General Mandate 2024**

On April 25, 2024, Taseco Land Investment Joint Stock Company announced General Mandate No. 02/2024/NQ-DHDCD as follows:

Article 1. Approve the Report on business and operating results of the Board of Directors in 2023, and the business and operating plan of the Board of Directors in 2024

1. Targets of business results in 2023.

|  |  |  |  |
| --- | --- | --- | --- |
| Target | Plan 2023  (Billion VND) | Results 2023  (Billion VND) | Results/Plan  (%) |
| Consolidated revenue | 3,417.6 | 3,237.6 | 94.73 |
| Consolidated profit before tax | 641.1 | 627.3 | 97.9 |
| Consolidated profit after tax | 500.3 | 472.6 | 94.46 |
| Profit after tax of the Holding Company | 474.4 | 456.7 | 96.27 |

1. Targets of production and business plan in 2024

| No. | Target | Plan 2024  (Billion VND) |
| --- | --- | --- |
| 1 | Consolidated revenue | 3,040.0 |
| 2 | Consolidated profit before tax | 614.0 |
| 3 | Consolidated profit after tax | 475.0 |
| 4 | Expected dividend rate | 10% - 15% |

1. Authorize the Board of Directors of the Company to:

Based on the actual production and business activities of the Company and its member companies in 2024 and the market status, the Board of Directors decides to adjust the Company's business plan in 2024.

The Board of Directors is responsible for reporting and explaining to the shareholders the adjusted contents at the next Annual General Meeting of Shareholders.

Article 2. Approve the Report on operating of the Supervisory Board in 2023 and the operating plan 2024.

Article 3. Approve the Audited Financial Statements 2023.

Article 4. Approve the distribution of profit after tax in 2023 and the distribution plan of profit after tax in 2024.

1. Report on profit distribution results in 2023

|  |  |  |
| --- | --- | --- |
| No. | Target | Amount (VND) |
| A | Figures on the Holding Company's Separate Financial Statements |  |
| 1 | Accumulated retained profit until the end of 2022 | 371,456,495,464 |
| 2 | Profit after tax in 2023 | 487,356,055,576 |
| 3 | Dividend payment by shares in 2023 (rate: 10%/Charter capital of VND 2,700 billion) | 270,000,000,000 |
| 4 | Dividend payment in cash in 2023 (rate: 2%/Charter capital of VND 2,700 billion) | 54,000,000,000 |
| 5 | Appropriation for bonus and welfare fund | 4,830,000,000 |
| 6 | Accumulated undistributed profit after tax as of December 31, 2023 (6=1+2-3-4-5) | 529,982,551,040 |
| B | Figures on the Consolidated Financial Statements |  |
| 1 | Accumulated retained profit until the end of 2022 | 403,297,980,731 |
| 2 | Profit after tax of the Holding Company in 2023 | 456,788,799,390 |
| 3 | Dividend payment by shares in 2023 (rate: 10%/Charter capital of VND 2,700 billion) | 270,000,000,000 |
| 4 | Dividend payment in cash in 2023 (rate: 2%/Charter capital of VND 2,700 billion) | 54,000,000,000 |
| 5 | Adjust consolidated accounting entries | 82,151,462,819 |
| 6 | Appropriation for bonus and welfare fund | 5,929,742,250 |
| 7 | Remuneration for the Board of Directors | 225,225,000 |
| 8 | Accumulated undistributed profit after tax as of December 31, 2023 (8=1+2-3-4-5-6-7) | 447,780,350,052 |

1. Approve the profit distribution in 2023

|  |  |  |
| --- | --- | --- |
| No. | Target | Amount (VND) |
| 1 | Dividend payment in cash in 2023 (rate: 15%/charter capital of  VND 2,970 billion) | 445,500,000,000 |
| 2 | Retained profit carried over to 2024 - Separate Financial Statements (2.2=1.A.6-2.1) | 84,482,551,040 |
| 3 | Retained profit carried over to 2024 - Consolidated Financial Statements (2.3=1.B.8-2.1) | 2,280,350,052 |

1. Profit distribution plan in 2024

|  |  |  |
| --- | --- | --- |
| No. | Target | Rate (%)/ Amount (VND) |
| 1 | Profit after tax in 2024 - Separate Financial Statements | 447,000,000,000 |
| 2 | Profit after tax in 2024 - Consolidated Financial Statements | 475,000,000,000 |
| 3 | Appropriation for bonus and welfare fund | 4% maximum |
| 4 | Expected dividend rate | 10% -15 % |

1. Implementation:
2. Assign the Board of Directors to organize dividend payment in 2023 according to the rate approved by the General Meeting of Shareholders
3. Based on the actual production and business activities of the Company and its member companies in 2024 and the market status, authorize the Board of Directors to decide on dividend prepayment in 2024 within the rate approved by the General Meeting of Shareholders.

The Board of Directors is responsible for reporting and explaining to shareholders the above contents at the next Annual General Meeting of Shareholders.

Article 5. Approve the remuneration in 2023 and the remuneration plan in 2024 for the Board of Directors and the Supervisory Board of the Company

1. Remuneration results in 2023 for the Board of Directors and the Supervisory Board

* Total remuneration for the Board of Directors and the Supervisory Board approved at the Annual General Meeting of Shareholders 2023: VND 720,000,000.
* Remuneration for the Board of Directors and the Supervisory Board of the Company: VND 720,000,000. Specifically:
* Remuneration for the Board of Directors: VND 588,000,000.
* Remuneration for the Supervisory Board: VND 132,000,000.

1. Approve the remuneration plan for members of the Board of Directors and the Supervisory Board in 2024

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Position | Quantity | Remuneration/month (VND) | Number of months | Total (VND) |
| 1 | Chair of the Board of Directors | 01 | 15,000,000 | 12 | 180,000,000 |
| 2 | Vice Chair of the Board of Directors | 02 | 10,000,000 | 12 | 240,000,000 |
| 3 | Member of the Board of Directors | 02 | 7,000,000 | 12 | 168,000,000 |
| 4 | Chief of the Supervisory Board | 01 | 5,000,000 | 12 | 60,000,000 |
| 5 | Supervisor | 02 | 3,000,000 | 12 | 72,000,000 |
| Total remuneration | | | | | 720,000,000 |

Note: Remuneration for members of the Board of Directors and the Supervisory Board is accounted for in the Company's business operating expenses.

Article 6. Approve the list of independent audit companies to prioritize consideration and selection as the audit company for the Financial Statements 2024.

1. List of selected audit companies
2. Ernst & Young Vietnam Limited.
3. Deloitte Vietnam Company Limited (Deloitte).
4. PricewaterhouseCoopers Vietnam Company Limited (PWC VN).
5. KPMG Limited;
6. A&C Auditing and Consulting Company Limited
7. AASC Auditing Firm Company Limited.

Authorize the Board of Directors to consider and decide to select 01 of the companies mentioned above to audit the Company's Financial Statements 2024.

Article 7. Approve internal regulations on corporate governance

Article 8. Approve the operating regulations of the Board of Directors

Article 9. Approve the operating regulations of the Supervisory Board

Article 10. Approve the plan to offer shares to existing shareholders

1. Plan to issue additional shares to existing shareholders
2. Issuer: Taseco Land Investment Joint Stock Company.
3. Share name: Shares of Taseco Land Investment Joint Stock Company (Securities code: TAL).
4. Share type: Common share.
5. Share par value: VND 10,000/share.
6. Charter capital of the Company before issuance: VND 2,970,000,000,000
7. Charter capital of the Company after issuance (expected) VND 3,118,500,000,000
8. Number of outstanding shares: 297,000,000 shares.
9. Number of treasury shares as of December 31, 2023: 0 shares.
10. Rate of shares offered/outstanding shares: 5%.
11. Number of shares expected to be offered: 14,850,000 shares, equivalent to 5% of the number of outstanding shares.

The General Meeting of Shareholders authorizes the Board of Directors to determine the specific number of shares offered at the time of implementing the offering plan, determined according to the rate of shares offered of 5% to the number of outstanding shares at the time of implementing the offering plan.

1. Offering price: VND 10,000/share.
2. Expected total offering value (at par value): VND 148,500,000,000
3. Subject of the offering: Existing shareholders according to the list of shareholders as of the record date are allocated the rights to purchase shares.
4. Rights exercise rate: 20:1, on the date of recording the list of shareholders, shareholders owning 01 share are entitled to 01 purchase right, for each 20 purchase rights, shareholders are entitled to purchase 01 additional issued share.
5. Expected proceeds: VND 148,500,000,000
6. Expected offering time: 2024 and/or 2025.
7. Rounding principle: The number of shares purchased by shareholders will be rounded down to the unit. The fraction will be aggregated and handled according to the plan on handling fractional shares and shares that are not fully distributed at Point r below.

For example: At the record date, shareholder Nguyen Van A owns 108 shares. The number of shares shareholder Nguyen Van A is entitled to purchase under the offering plan is (108/20)\*1=5.4 shares. After rounding down to the unit, the number of shares registered to purchase by shareholder Nguyen Van A is 5 shares and 0.4 fractional shares will be aggregated and handled according to the plan on handling fractional shares and shares that are not fully distributed at Point r below.

1. Method of handling fractional shares and shares that are not fully distributed (“shares to be distributed”):

The fractional shares and shares that are not fully distributed will be further distributed by the Board of Directors to other Investors (including existing shareholders, PDMR and other investors) who have the need and financial capacity to purchase these shares to be distributed at a price not lower than the offering price to existing shareholders. The General Meeting of Shareholders authorizes the Board of Directors to develop criteria and select investors wishing to purchase shares to be distributed.

The number of shares to be distributed that are offered to other investors according to the decision of the Board of Directors will be restricted from transfer within 01 year from the date of ending the offering unless otherwise provided by law. The distribution of shares to be distributed to other Investors must meet the following conditions:

* Comply with regulations in Article 195 of the Law on Enterprises 2020: “Subsidiary is not allowed to invest in purchasing shares or contributing capital to the Holding Company. Subsidiaries of the same Holding Company are not allowed to simultaneously contribute capital or purchase shares for cross-ownership.”
* Ensure compliance with regulations in Article 42 of Decree No. 155/2020/ND-CP promulgated by the Government on December 31, 2020 on detailed regulations and implementation of a number of articles of the Law on Securities.

In case there are still undistributed shares after carrying out further distribution according to the above principles, the undistributed shares will be canceled and the Board of Directors will be authorized to make a decision to end the offering.

1. Transfer restriction: Additional shares offered to existing shareholders at the rate of exercising the purchase right are not subject to transfer restriction (freely transferable according to the Law on Securities).
2. Transfer of purchase rights: Existing shareholders named on the list entitled to allocate the purchase right at the record date have the right to transfer the right to purchase shares to another person within the prescribed time and can only transfer 01 time only (The transferee must not transfer to a third party). The transferor and transferee agree on the transfer price and pay the transfer fee.
3. Registration for additional depository and trading: Additional issued shares will be registered for additional depository at the Vietnam Securities Depository and Clearing Corporation and registered for additional trading at the Upcom system of the Hanoi Stock Exchange after the end of the offering in accordance with the provisions of law.
4. Minimum successful offering rate:

If the proceeds from the offering are used to implement the project, the minimum successful offering rate is determined to be 70% of the total number of shares expected to be offered to implement the project.

In case the shares are not fully distributed as expected and the amount of capital mobilized is not as expected, the Board of Directors shall:

* Option to sell to other Investors at a selling price not lower than the offering price to existing shareholders;
* Consider choosing and adjusting the plan on investment and capital use to ensure the principle of not affecting capital sources as well as regular production and business activities of the Company;
* Consider borrowing working capital from a bank or using other forms of capital mobilization to ensure enough resources to carry out the project.

1. Plan to compensate for the shortfall in capital expected to be mobilized from the offering to implement projects (if any): In case the shares are not fully distributed as expected and the amount of capital mobilized does not reach as expected, the Board of Directors shall: (i) Option to sell to other Investors at a selling price not lower than the offering price to existing shareholders; (ii) Consider choosing and adjusting the plan on investment and capital use to ensure the principle of not affecting capital sources as well as regular production and business activities of the Company; (iii) Consider borrowing working capital from banks or using other forms of capital mobilization to ensure sufficient resources to implement the project.
2. Plan to ensure that the share offering meets the regulations on foreign ownership rate: The General Meeting of Shareholders authorizes the Board of Directors to approve the plan to ensure the share issuance meets regulations on foreign ownership rate.
3. Plan to use the capital obtained from the offering

The expected proceeds from the additional share offering are VND 148,500,000,000. Accordingly, all expected proceeds from the offering to existing shareholders will be used to supplement investment capital for the Project: Investment in construction and business of infrastructure of Dong Van III supporting industrial park on the east side of Cau Gie - Ninh Binh highway.

The General Meeting of Shareholders authorizes the Board of Directors to develop a detailed capital use plan appropriate to the Company's operating status.

In case the roadmap for mobilizing capital from the offering has a gradual change, the progress of mobilizing the proceeds from the offering is slower than the payment schedule according to the purpose of capital use approved by the General Meeting of Shareholders/Board of Directors, the Board of Directors of the Company has the right to allocate other capital sources of the Company to fulfill payment obligations according to the purpose of capital use, then will use the capital obtained from the offering to pay due payment obligations arising from the use of owned capital mentioned above, ensuring the correct use of capital obtained from the initial offering.

1. Authorize the Company's Board of Directors

The General Meeting of Shareholders authorizes the Board of Directors of the Company to decide in detail the issue plan, including but not limited to:

1. Approve the detailed plan, supplement and complete the content of the share issue plan and/or amend the issue plan when necessary to ensure the issuance is successful; Balance and adjust the plan on using capital mobilized from the issuance in accordance with the actual status and ensuring the set goals;
2. Carry out procedures to record the list of shareholders for issuance, and decide to distribute shares to other Investors in the event that fractional shares arise and the shares are not fully distributed (if any).
3. Choose an appropriate time to offer shares after approval from the State Securities Commission, ensuring compliance with the provisions of law; Carry out all work to complete the offering after receiving approval from the State Securities Commission;
4. Decide on the minimum successful rate and specific time to implement the mentioned issue plan;
5. Decide and carry out procedures to amend and supplement the Company's Charter to record the additional charter capital from the offering results and promulgate the Company's Charter according to the new charter capital;
6. Carry out necessary work and legal procedures with competent state agencies to change the Business Registration Certificate according to the new charter capital after ending the issuance;
7. Carry out related work and approve the dossier to register for additional securities depository at VSDC and additional trading at the Upcom system of Hanoi Stock Exchange in accordance with the law;
8. Adjust the allocation of proceeds from the offering to the approved purposes of using capital and/or change the purpose of using capital obtained from the offering to suit the actual status, and report to the most recent Meeting on adjusted contents related to this capital use plan;
9. Carry out and approve all other necessary procedures and documents to complete the share offering according to the issue plan. In some cases, the Board of Directors is allowed to authorize the Chair of the Board of Directors or the General Manager of the Company to implement the above tasks in accordance with the authority stipulated in the Company's Charter.

Article 11. Terms of enforcement

This General Mandate takes effect from the date of its signing. The Board of Directors, the Supervisory Board, the Board of Management and affiliated persons are responsible for implementing this General Mandate.