**VNA: Annual General Mandate 2024**

On April 26, 2024, Vinaship Joint Stock Company announced General Mandate No. 07/2024/NQ-DHDCD as follows:

‎‎Article 1. Approve the reports of the Board of Directors, Supervisory Board, and Executive Board for 2023.

‎‎Article 2. Approve the Audited Financial Statements in 2023.

‎‎Article 3. Approve the production and business results, salary fund, remuneration of the Board of Directors and Supervisory Board in 2023; specifically as follows:

1. Production and business results

* Transport volume: 1,743,319 tons
* Total revenue VND 673,976,000,000
* Profit before tax: VND 45,125,000,000

1. Salary of the executive Chair of the Board of Directors (for 6 months):

* Realized salary fund: VND 367.48 million;
* Average salary: VND 61.246 million/month

1. Remuneration of the Board of Directors and Supervisory Board approved by the Annual General Meeting of Shareholders in 2023 is as follows:

* Chair of the Board of Directors: VND 5,000,000/month
* Deputy Chair of the Board of Directors: VND 4,000,000/month
* Member of the Board of Directors VND 4,000,000/person/month
* Chief of the Supervisory Board VND 4,000,000 per month.
* Member of the Supervisory Board VND 3,000,000/person/month;
* Person in charge of corporate governance: VND 2,000,000 per month.

Total: VND 330,000,000 (excluding the person in charge of corporate governance)

Average remuneration: VND 3,793,103/person/month.

‎‎Article 4. Approve the profit distribution plan for 2022 and 2023 to be implemented in 2024 of the holding company; specifically as follows:

1. Profit distribution in 2023:

Unit: VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Rate (%) | Amount |
| 1 | Profit before tax in 2023 |  | 44,347,870.771 |
| 2 | Corporate income tax expense |  | 8,927,720,850 |
| 3 | Profit after tax (3=1-2) |  | 35,420.149,921 |
| 4 | Profit after tax to be distributed (4=3) |  | 35,420.149,921 |
| 5 | Appropriation for funds |  | 35,420,149,921 |
| 5.1 | Bonus and welfare fund (of which: 7% bonus, 7% welfare) | 14.00% | 4,958,820,989 |
| 5.2 | Appropriation for bonus fund of the managers | 0.50% | 177,100,750 |
| 5.3 | Appropriation for investment and development funds | 85.50% | 30,284,228,182 |
| 6 | Remaining profit after appropriation to funds in 2023 (6=4-5) - |  | - |

1. Distribution of remaining undistributed profit in 2022:

Unit VND

|  |  |  |
| --- | --- | --- |
| No. | Target | Amount |
| 1 | Undistributed profit balance in 2022 as of December 31, 2023 | 133,722,357,597 |
| 2 | Additional appropriation to Development Investment Fund | 133,722,357,597 |
| 3 | Remaining profit in 2022 after distribution | - |

‎‎Article 5. Approve the plan for 2024; including the following specific contents:

1. Production and business plan for 2024:

* Output: 1,192,800 tons
* Revenue: VND 628,546,000,000
* Profit before tax: VND 57,971,000,000

1. Ship investment plan and expected implementation time:

* Invest in 01 ship with a tonnage of 28,000 - 32,000 DWT
* Total expected investment: about USD 12 million (equivalent to about VND 303 billion)
* Implementation time: In 2024

1. Divest 33,686 VST shares in 2024 at an appropriate time

(Shares of VIETNAM SEA TRANSPORT AND CHARTERING JSC, currently listed on the UpCom exchange)

4- Salary and remuneration levels of the Board of Directors and Supervisory Board in 2024.

* Salary fund and salary levels of executive Board of Directors and Supervisory Board (if any): Determined according to the Regulation on Labor and Salary Management in Vietnam National Shipping Lines.
* Remuneration of the Board of Directors and Supervisory Board
* Chair of the Board of Directors VND 5,000,000/month
* Vice Chair of the Board of Directors: VND 4,000,000/month
* Members of the Board of Directors: VND 4,000,000/person/month;
* Chief of the Supervisory Board: VND 4,000,000/month
* Member of the Supervisory Board: VND 3,000,000/person/month;
* Person in charge of corporate governance: VND 2,000,000/month

‎‎Article 6. Approve Proposal No. 136/VNS-HDQT, dated April 3, 2024 of the Board of Directors on the issuance to increase share capital from owner's equity (development investment fund) by voting card; including the following main contents:

1. Approve the plan to issue shares to increase share capital from owner's equity (from the development investment fund)

* Share name: Share of Vinaship Joint Stock Company
* Securities code: VNA
* Share type: Common and unrestricted from transfer share
* Par value: VND 10,000/share
* Rights exercise rate: 100:70 (On the record date, shareholders owning 100 shares will receive 70 new shares)
* Total number of outstanding share: 20,000,000 shares
* Number of shares expected to be issued: 14,000,000 shares
* Issuance purpose: Issue shares to increase charter capital to serve the Company's operations
* Total expected issuance value at par: 140,000,000,000
* Capital source for the issuance: From the Development Investment Fund as of December 31, 2023 based on the audited Financial Statements 2023 of the holding company.
* Subjects of the issuance: From the Development Investment Fund as of December 31, 2023 based on the audited Financial Statements 2023 of the holding company.
* Issuance method: Share issuance to increase share capital from the source of owners’ equity
* Plan on handling fractional shares: The number of shares issued to shareholders will be rounded down to the unit, and the number of fractional shares arising (if any) due to rounding down will be canceled.
* Transfer conditions: Shares issued to increase charter capital are freely transferable shares.
* Issuance time: After being approved by the General Meeting of Shareholders of Vinaship and the State Securities Commission issues a notice of receipt of complete dossiers of the Issuance Report (expected in 2024).

1. Assign/authorize the Board of Directors to:

* Proactively develop, complete and explain the dossier of registration for reporting the issuance of shares to increase share capital from the owner's equity (development investment fund) as required by competent authorities.
* Decide on the specific time to carry out the issuance of shares after receiving a written notice from the State Securities Commission about receiving complete documents of the Company's share issuance; decide on the time to record the list of shareholders to exercise rights, ensure compliance with the provisions of law; decide on the time to record the list of shareholders to exercise rights related to the issuance of shares.
* Carry out necessary procedures to implement the issuance, additional depository of all issued shares, additional listing of issued shares in accordance with the provisions of law, update and change business registration related to charter capital after issuance.
* Handle fractional shares arising in accordance with regulations.
* Flexibly adjust and allocate capital sources for the purposes of capital use.
* Decide on all other work related to the increase of charter capital.
* Depending on each specific case, the Board of Directors is assigned/authorized to the Chair of the Board of Directors and/or the General Manager to perform one or some of the above tasks.

‎‎Article 7. The General Meeting approves the authorization of the Board of Directors to select one of the following 3 audit companies to audit the Financial Statements for 2024:

1. Deloitte Vietnam Audit Company Limited
2. AASC Auditing Firm Company Limited;
3. UHY Audit And Advisory Services Limited

‎‎Article 8. Approve the dismissal of Mr. Pham Tuan Hai from the position of member of the Board of Directors for the term 2022-2027.

‎‎Article 9. Approve the election results of Ms. Vu Thi Phuong Thao as an additional member of the Board of Directors for the term 2022-2027.

Article 10. Approve the relocation of the company's head office to No. 14 Vo Nguyen Giap, Kenh Duong Ward, Le Chan District, Hai Phong City. Assign the Board of Directors of the Company to carry out necessary procedures and amend the business registration certificate according to the new address.

‎‎Article 11. Assign the Board of Directors of the Company to direct and implement the contents that have been resolved by the General Meeting in accordance with the provisions of the Law and the Charter of organization and operation of Vinaship.

Article 12. This General Mandate was approved in its entirety by the Annual General Meeting of Shareholders 2024 of Vinaship and takes effect from April 26, 2024.

All shareholders, members of the Board of Directors, Supervisory Board, and Executive Board of Vinaship shall implement this General Mandate.