**L61: Annual General Mandate 2024**

On May 31, 2024, Lilama 69-1 JSC announced General Mandate No. 51/NQ-DHDCD as follows:

Article 1: Approve the Report of the Board of Directors of Lilama 69-1 JSC on activities in 2023 and the duty orientation for 2024;

Article 2: Approve the Supervisory Board’s Report on production, business and investment results in 2023 and production, business and investment orientation and tasks in 2024 of the Company as follows:

1. Results of production and business activities in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2023 | Results 2023 | Results/Plan |
| 1 | Revenue | Billion VND | 150 | 171.16 | 114.11% |
| 2 | Profit before tax | Billion VND | (55.0) | (48.86) |  |
| 3 | Payable to the State budget | Billion VND | 3.50 | 12.02 | 343.43% |
| 4 | Total salary fund | Billion VND | 45.0 | 51.02 | 113.37% |
| 5 | Development investment | Billion VND | 0 | 0 | 0% |
| 6 | Dividend payment rate | % | 0% | 0% | 0% |

1. Plan on production, business, investment, and development for 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Major targets | Unit | Plan 2023 |
| 1 | Revenue | Billion VND | 150.0 |
| 2 | Profit before tax | Billion VND | (55) |
| 3 | Payable to the State budget | Billion VND | 10.5 |
| 4 | Total salary fund | Billion VND | 40.0 |
| 5 | Average income/person/month | Million VND | 12.0 |
| 6 | Development investment | Billion VND | 0 |
| 7 | Dividend payment rate | 0% | 0 |

Article 3: Approve the Report of the Board of Directors of Lilama 69-1 JSC on activities in 2023 and the duty orientation 2024.

Article 4: Approve the Audited Financial Statements 2023 with the following main targets:

1. Assets - Capital

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | Amount |
| I | Total assets | VND | 706,117,890,653 |
| 1 | Short-term assets | VND | 653,190,791,944 |
| 2 | Long-term assets | VND | 52,927,098,709 |
| II | Total capital | VND | 706,117,890,653 |
| 1 | Payables | VND | 681,372,196,740 |
| 2 | Owners’ equity | VND | 24,745,693,913 |

1. Results of production and business activities in 2023

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | Amount |
| 1 | Revenue from goods sales and services provision | VND | 171,166,753,067 |
| 2 | Total profit before tax | VND | (48,855,197,496) |
| 3 | Profit after tax | VND | (48,855,197,496) |

1. Auditor’s Opinions on the Financial Statements
* Basis of disclaimer of opinion
	1. The Financial Statements for the fiscal year ending December 31, 2024 of the Company indicate:
* The Company had losses for 2 consecutive years, the accumulated loss until December 31, 2023 (code 421) is VND 119.44 billion, 1.6 times larger than owner's equity (code 411);
* The payable balance (code 300) is VND 681.37 billion, 27.5 times larger than owners’ equity (code 400). Short-term debt balance (code 310) is VND 681.37 billion, VND 28.18 billion higher than short-term assets (code 100);
* The Company's total overdue payables are VND 544.04 billion (of which payables are VND 118.58 billion, principal loan is VND 295.72 billion, loan interest is VND 58.49 billion, tax payable is VND 29.77 billion, social insurance payable is VND 41.47 billion). During the year, the Company recorded a loss of VND 48.86 billion, and net cash flow during the period was VND -829.34 million;
* Regarding overdue borrowings and finance lease liabilities, the Banks sued the Company in court and requested to handle collateral and all other legal assets of the Company to collect debt under applicable laws.

These issues represent material factors that cast doubt on the Company's going concerns. However, the Company's Financial Statements are presented based on the assumption of continuous operations.

* 1. On January 1, 2023 and December 31, 2023, the Company recorded unfinished production and business expenses of projects in the "Inventory" item on the Balance Sheet with a total amount of VND 495.92 billion and VND 482.24 billion, respectively. As of the issuance date of these Audited Statements, we have not obtained sufficient appropriate evidence to determine the accuracy of the work-in-progress value of the projects as of January 1, 2023 and December 31, 2023 as well as the basis for transferring costs of goods sold during the corresponding year. Therefore, we cannot assess the appropriateness or make necessary adjustments (if any) to the "Inventory" item and other related items in the Company's Financial Statements.

Article 5: Approve the salary and remuneration rate for members of the Board of Directors, Supervisory Board, and Secretariat of the Board of Directors of Lilama 69-1 JSC in 2023 and the plan on salary and remuneration payment in 2024 as follows:

1. Realized salary and remuneration rate in 2023 of the Board of Directors and the Supervisory Board of Lilama 69-1 JSC:

Unit: Million VND

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Content | Number of people | Salary | Remuneration | Number of months | Total | Notes |
| I | Salary for the executive members of the Board of Directors and the Supervisory Board | 309.60 |  |
| 1 | Member of the Board of Directors | 01 | 13.10 |  | 12 | 157.20 |  |
| 2 | The Chief of the Supervisory Board | 01 | 12.70 |  | 07 | 88.90 | Appointed on May 29, 2023 |
| 3 | The Chief of the Supervisory Board | 01 | 12.70 |  | 05 | 63.50 | Dismissed on May 29, 2023 |
| II | Remuneration for non-executive members of the Board of Directors and the Supervisory Board | 293.20 |  |
| 1 | Vice Chair of the Board of Directors | 01 |  | 6.00 | 12 | 72.00 | Appointed on January 05, 2023 |
| 2 | Member of the Board of Directors | 02 |  | 4.00 | 12 | 96.00 |  |
| 3 | Member of the Board of Directors | 01 |  | 4.00 | 07 | 28.00 | Appointed on May 29, 2023 |
| 4 | Member of the Supervisory Board | 01 |  | 2.70 | 12 | 32.40 |  |
| 5 | Member of the Supervisory Board | 01 |  | 2.70 | 07 | 18.9 | Appointed on May 29, 2023 |
| 6 | Member of the Supervisory Board | 01 |  | 2.70 | 05 | 13.5 | Dismissed on May 29, 2023 |
| 7 | Secretariat of the Board of Directors | 01 |  | 2.70 | 12 | 32.40 |  |
|  | Total (I+II) |  |  |  |  | 602.80 |  |

1. Planned salary and remuneration rate in 2024 of the Board of Directors and the Supervisory Board of Lilama 69-1 JSC:

Unit: Million VND

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Content | Number of people | Salary | Remuneration | Number of months | Total | Notes |
| I | Salary for the executive members of the Board of Directors and the Supervisory Board |  |  |  |  | 369.21 |  |
| 1 | Chair of the Board of Directors | 01 | 19.87 |  | 03 | 59.61 | Appointed on January 12, 2024; Dismissed on March 20, 2024 |
| 2 | Member of the Board of Directors | 01 | 13.10 |  | 12 | 157.20 |  |
| 3 | Chief of the Supervisory Board | 01 | 12.70 |  | 12 | 152.40 |  |
| II | Remuneration for non-executive members of the Board of Directors and the Supervisory Board |  |  |  |  | 295.20 |  |
| 1 | Vice Chair of the Board of Directors | 01 |  | 6.00 | 09 | 54.00 | Appointed on March 20, 2024 |
| 2 | Member of the Board of Directors | 03 |  | 4.00 | 12 | 144.00 |  |
| 3 | Member of the Supervisory Board | 02 |  | 2.70 | 12 | 64.80 |  |
| 4 | Secretariat of the Board of Directors | 01 |  | 2.70 | 12 | 32.40 |  |
|  | Total (I+II) |  |  |  |  | 664.41 |  |

The General Meeting authorizes the Company’s Board of Directors to approve salary payments for managerial positions of the Company in accordance with the provisions of law and regulations of the Company. If there is a change in the number of members of the Board of Directors and Supervisory Board, the salary and remuneration fund will be changed accordingly. The settlement of the realized salary fund in 2024 will be conducted in accordance with the Company's production and business results and current regulations.

Article 6: Approve the list of independent audit companies approved to audit the Financial Statements 2024 of Lilama 69-1 JSC, including:

* UHY Auditing and Consulting Company Limited
* Viet Nam Auditing And Valuation Company Limited
* AASC Auditing Firm Company Limited

The General Meeting of Shareholders authorizes the Board of Directors to select one of the three audit companies in the list below to audit the Financial Statements 2024 of Lilama 69-1 JSC.

Article 7: Terms of enforcement.

1. The General Mandate takes effect from May 31, 2024.
2. Members of the Board of Directors, the Supervisory Board and Executive Board are responsible for directing the implementation of this General Mandate up to their functions, tasks, and authority under applicable laws and the Company's Charter. The Board of Directors is responsible for reporting implementation results to the General Meeting at the Annual meeting in 2025.