**VGI: Annual General Mandate 2024**

On June 5, 2024, Viettel Global Investment Joint Stock Company announced General Mandate No. 02/NQ-DHDCD-VTG as follows:

‎‎Article 1. Approve the Report on activities of the Board of Directors 2023 presented at the Annual General Meeting of Shareholders 2024.

‎‎Article 2. Approve the Report on the results of production and business activities 2023 and the business plan 2024 presented at the Annual General Meeting of Shareholders in 2024.

1. Results of production and business activities:
* Total consolidated revenue: VND 32,165 billion, representing a growth of 17.7% compared to 2022, achieving 114.6% of the set plan.
* Consolidated profit before tax: VND 3,879 billion, an increase of VND 865 billion (~28.7%) compared to the same period in 2022 (VND 3,014 billion), maintaining the target of positive consolidated profit before tax for 4 consecutive years.

Note: Profit before tax highly increased because most market companies (including subsidiaries and joint ventures) had good business growth; Revenue from sales and service provision of market companies grew strongly, in which: Movitel in Mozambique increased by 26%, Mytel in Myanmar increased by 28%, Natcom in Haiti increased by 30%, Telemor in East Timor increased by 18%, Metfone in Cambodia increased by 13%; In particular, e-wallet companies also grew very impressively: M\_mola (Mozambique) increased by 502%, U-money (Laos) increased by 111%, Mosan (East Timor) increased by 91%, Halopesa (Tanzania) increased by 36%, Emoney (Cambodia) increased by 20%). In addition, good cash flow recovered from the market helps Viettel Global restructure deposits and loans to create financial profits, contributing to increased profits.

* Telecommunications subscriptions: Increased by 4.5 million subscriptions, reaching 225% of the plan (the plan aimed for an additional increase of 2 million subscriptions).
* Mobile subscriptions: Increased by 11 million subscriptions, achieving 183% of the plan (the plan aimed for an additional increase of 6 million subscriptions).

2. The business plan 2024;

Key targets:

* The total consolidated revenue reached VND 31,746 billion, equivalent to 2023.
* Consolidated profit before tax: Reach VND 5,477 billion, achieving 141% compared to 2023. Profit increased by VND 1,598 billion (~41.2%), mainly due to the strong increase in the profit before tax plan 2024 of Viettel Global Investment Joint Stock Company's invested markets and the reduction of appropriation at the holding company (specifically: Natcom increased by VND 231 billion ~18%, Halotel reduced losses by VND 392 billion, Metfone increased by VND 138.7 billion ~ 7%, Movitel\_E increased by VND 105 billion ~ 40%, the holding company increased by VND 1,260 billion mainly due to the reduction of appropriation and the decrease in exchange rate differences compared to 2023).
* Telecommunications subscriptions: Increased by an additional 2 million subscriptions.
* Mobile subscriptions: Increased by an additional 6 million subscriptions.

‎‎Article 3. Approve the Audited Financial Statements 2023 of the Corporation and the Report on using increased charter capital after the capital increase round presented at the Annual General Meeting of Shareholders 2024.

‎‎Article 4. Approve the Report on activities of the Supervisory Board of the Corporation 2023 presented at the Annual General Meeting of Shareholders 2024.

‎‎Article 5. Approve the profit distribution plan for the fiscal year 2023 presented at the Annual General Meeting of Shareholders 2024.

The Board of Directors respectfully presents to the Annual General Meeting of Shareholders the profit distribution plan and Appropriation for funds in 2023 as follows:

1. Profit distribution and appropriation for funds plan in 2023
* Appropriation for funds: Not implemented in 2023.
* Dividend payment: Not implemented in 2023.

Reasons:

* In 2023, the holding company incurred losses due to ongoing appropriation for investment losses and large accounts receivable, resulting in no profit available for appropriation to funds.
* The provision at Point b, Clause 2, Article 135 of the Law on Enterprises 2020 regulates: Dividend payment for common shares are determined based on the realized net profit and the dividend payment appropriation from the retained profit of the company. A joint stock company is only allowed to pay dividends of common shares after setting up the company's funds and offsetting previous losses as regulated by law and the Company's Charter.
* According to Point dd, Clause 1, Article 74 of Circular 200/2014/TT-BTC dated December 22, 2014, announced by the Ministry of Finance guiding the accounting regime for enterprises, the holding company is allowed to distribute profits to shareholders not exceeding the undistributed profit after tax in the Consolidated Financial Statements. Currently, the undistributed profit after tax in the Consolidated Financial Statements is VND -3,377,343 billion, so the Board of Directors proposes not to pay dividends in 2023.
1. Specific data:

Unit: Million VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Amount | Rate | Appropriation from last year | Accumulated balance of funds and undistributed profits before appropriation |
| I | Retained profit of the holding company from previous years | 6,263,835 |  |  |  |
| II | Profit after tax in 2022 of holding company, Viettel Global Investment Joint Stock Company | -886,653 |  |  |  |
| III | Appropriation for funds in 2023 | - | - | - | 3,044,641 |
| 1 | Appropriation for investment and development fund | - | - | - | 2,963,176 |
| 2 | Appropriation for bonus and welfare funds | - | - |  | 80,951 |
| 3 | Appropriation for bonus fund for managers | - | - | - | 514 |
| IV | Remaining profit 2023 after appropriation for funds | 5,377,182 |  |  |  |
| V | Dividend payment for shareholders | - |  |  |  |
| VI | Accumulated retained profit of the holding company (=I+IV-V) | 5,377,182 |  |  |  |

The accumulated retained profit of the holding company, VND 5,377,182 million, will be used for purposes consistent with investment capital needs and shareholder interests, supporting the sustainable development of the Company. This is the resource from the source of owners’ equity aimed at ensuring the payment for Viettel Global Investment Joint Stock Company in the long term, while also enhancing financial capacity and raising the position and credibility of the Corporation to access diverse sources of capital.

Article 6. Approve the selection of Deloitte Vietnam Company Limited as the company to conduct the audit for the Financial Statements 2024 and 2025, and the review of the Semi-annual Financial Statements 2025, the Semi-annual Financial Statements 2024 of the Corporation as presented at the Annual General Meeting of Shareholders 2024.

‎‎Article 7. Approve the Report on the remuneration of the Board of Directors and the Supervisory Board of the Corporation in 2023, and the proposed remuneration for 2024 presented at the Annual General Meeting of Shareholders 2024.

‎‎Article 8. Approve the approval of contracts and transactions of the Corporation with affiliated parties in 2024 and 2025 presented at the Annual General Meeting of Shareholders 2024.

‎‎Article 9. Approve the adjustment plan for the debt recovery schedule and changes in the reference interest rate of the shareholder loan agreement with Telecom International Myanmar Co., Ltd. as presented at the Annual General Meeting of Shareholders 2024.

‎‎Article 10. Approve the dismissal of the Board of Directors member Ms. Nguyen Thi Hai Ly due to being assigned other tasks as presented at the Annual General Meeting of Shareholders 2024.

‎‎Article 11. The full text of this General Mandate was approved by the Annual General Meeting of Shareholders at the meeting and takes effect from June 5, 2024.

Members of the Board of Directors, the Supervisory Board, and the Board of Management of the Corporation are responsible for implementing this General Mandate.