**QPH: Annual General Mandate 2024**

On June 10, 2024, Que Phong Hydro power Joint Stock Company announced General Mandate No. 01/2024/QPH-DHDCD-NQ as follows:

Article I: The Annual General Meeting of Shareholders 2024 of Que Phong Hydro power Joint Stock Company approved the following contents:

1. Report on production and business results in 2023 and the plan on production and business for 2024:
	1. Report on production and business results 2023:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Ban Coc Hydropower Plant | Sao Va Hydropower Plant | Other | Total |
| 1 | Electricity output | kWh |  |  |  |  |
|  | Output of Plan 2023 | kWh | 79,000,000 | 10,666,000 |  | 89,666,000 |
|  | Output of Results 2023 | kWh | 72,041,978 | 10,494,842 |  | 82,536,820 |
|  | Rate | % | 91.19% | 98.40% |  | 92.05% |
| 2 | Revenue from selling electricity | Billion VND |  |  |  |  |
|  | Revenue of Plan 2023 | Billion VND | 102.739 | 14.102 |  | 116.841 |
|  | Revenue of Results 2023 | Billion VND | 86.116 | 11.661 |  | 97.777 |
|  | Rate | % | 82.82% | 82.69% |  | 83.68% |
| 3 | Profit before tax | Billion VND |  |  |  |  |
|  | Plan | Billion VND |  |  |  | 61.966 |
|  | Results | Billion VND |  |  |  | 80.170 |
|  | Rate | % |  |  |  | 129.38% |
| 4 | Profit after tax | Billion VND |  |  |  |  |
|  | Plan | Billion VND |  |  |  | 58.867 |
|  | Results | Billion VND |  |  |  | 72.326 |
|  | Rate | % |  |  |  | 122.86% |

* 1. Plan on production and business for 2024:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Ban Coc Hydropower Plant | Sao Va Hydropower Plant | Total |
| 1 | Output | kWh | 79,000,000 | 10,666,000 | 89,666,000 |
| 2 | Revenue | Billion VND | 112.948 | 15.480 | 128.428 |
|  | Electricity sales amount |  | 102.739 | 14.102 | 116.841 |
|  | Income tax added to the selling price |  | 7.365 | 994 | 8.359 |
|  | Forest Environment service fees added to the selling price  |  | 2.844 | 384 | 3.228 |
| 3 | Revenue from financial activities |  |  |  | 8.000 |
| 4 | Other revenue |  |  |  | - |
| 4 | Expenses |  | 26.436 | 5.461 | 71.462 |
|  | Salary expense |  |  |  | 6.000 |
|  | Regular maintenance and repair expenses  |  | 3.388 | 1.548 | 4.936 |
|  | Income tax expenses |  | 7.365 | 0.994 | 8.359 |
|  | Forest Environment service expenses |  | 2.844 | 0.384 | 3.228 |
|  | Administrative expenses |  | 5.647 | 1.548 | 7.195 |
|  | Large repair expenses |  | 7.192 | 0.987 | 8.179 |
|  | Depreciation expenses for fixed assets |  |  |  | 31.564 |
|  | Interest expenses |  |  |  | 2.000 |
| 5 | Other expenses |  |  |  | 3.000 |
| 6 | Profit before tax | Billion VND |  |  | 61.966 |
| 7 | Profit after tax | Billion VND |  |  | 58.867 |
| 8 | Dividend payment | %/charter capital |  |  | 20 |

1. Report of the Board of Directors.
2. Report on activities of the Supervisory Board in 2023 and the plan on activities of the Supervisory Board for 2024.
3. The Financial Statements 2023 of the holding company and the Consolidated Financial Statements audited by AFC Vietnam Auditing Company Limited.

|  |  |  |
| --- | --- | --- |
| Targets | Consolidated Financial Statements | Separate Financial Statements |
| Total assets | 527,917,638,867 | 494,562,849,514 |
| Short-term assets | 379,347,187,145 | 355,009,227,521 |
| Long-term assets | 148,570,451,722 | 139,553,621,993 |
| Payables | 86,151,065,430 | 84,214,740,558 |
| Source of owners’ equity  | 441,766,573,437 | 410,348,108,956 |
| Net revenue | 110,910,192,863 | 98,495,466,552 |
| Other revenue |  | - |
| Revenue from financial activities | 24,958,492,651 | 23,615,741,357 |
| Profit before tax | 80,170,375,108 | 74,722,503,229 |
| Profit after tax | 72,326,456,430 | 67,366,276,291 |

1. Proposal on the profit distribution and authorizing the Board of Directors to select the appropriate time to pay dividends to shareholders:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content | Criteria | Amount |
| I | Undistributed profit after tax as of December 31, 2023 |  | 234,499,855,791 |
|  | Profit after tax in 2022 |  | 72,326,456,430 |
|  | Retained profit from the previous years |  | 162,173,399,361 |
| II | Distributed profit after tax |  | 234,499,855,791 |
| 1 | Expected dividends paid in cash | 20% x Charter capital | 37,166,200,000 |
| 2 | Bonus and welfare funds | 3% x profit after tax | 2,169,793,693 |
| 3 | Retained profit |  | 195,163,862,098 |

1. Remuneration of the Board of Directors and the Supervisory Board:
	1. Results 2023:

Unit: Million VND

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Number of persons | Remuneration plan | Remuneration results | Salary plan | Salary results | Difference |
| 1 | Chair of the Board of Directors | 1 |  |  | 490 | 490 | 0 |
| 2 | Member of the Board of Directors | 3 | 168 | 168 |  |  | 0 |
| 3 | Chief of the Supervisory Board | 1 | 56 | 56 |  |  | 0 |
| 4 | Member of the Supervisory Board | 2 | 84 | 84 |  |  | 0 |
| 5 | Secretariat of the Board of Directors | 1 | 42 | 42 |  |  | 0 |
|  | Total | 8 | 350 | 350 | 490 | 490 | 0 |

* Estimated total salary and remuneration of the Board of Directors and the Supervisory Board according to the Annual General Mandate 2023 of the Company: VND 840,000,000.
* Total salary and remuneration payment of the Board of Directors and the Supervisory Board of the Company in 2023: VND 840,000,000.
	1. Plan 2024:
* If the rate of completion of production and business plan targets (revenue, profit) of the Company is greater than or equal to 100% of the year plan, the maximum estimated total salary and remuneration of the Board of Directors and the Supervisory Board are as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Position | Remuneration (VND/person/month) | Salary (VND/month) | Amount (VND/year) | Note |
| 1 | Chair of the Board of Directors |  | 35,000,000 | 490,000,000 | Executive |
| 2 | Members of the Board of Directors (03 persons) | 4,000,000 |  | 168,000,000 |  |
| 3 | Chief of the Supervisory Board (01 person) | 4,000,000 |  | 56,000,000 |  |
| 4 | Members of the Supervisory Board (02 persons) | 3,000,000 |  | 84,000,000 |  |
| 5 | Secretariat of the Board of Directors | 3,000,000 |  | 42,000,000 |  |
|  | Total |  |  | 840,000,000 |  |

* If the rate of completion of production and business plan targets (revenue, profit) of the Company is less than 100% of the year plan: the salary of the Chair of the Board of Directors, the salary of members of the Board of Directors-cum-Executive of the Company, the remuneration of members of Board of Directors and the Supervisory Board corresponding to the enterprise-class according to the regulations in Circular No. 23/TTLT-BLDTBXH-BTC dated August 31, 2005.
1. Proposal on selecting the audit company for the Financial Statements 2024:

The Meeting voted to select International Auditing and Valuation Company Limited to audit the Financial Statements 2024 of the Company;

Article II: Assign the Board of Directors of the Company to implement in accordance with the current provisions of law, the Operational Charter of the Company, and report at the next General Meeting of Shareholders of the Company.

Article III: This General Mandate takes effect from June 10, 2024. The Board of Directors, the Supervisory Board, and the Board of Management are responsible for implementing this General Mandate according to their functions and tasks./.