**VC2: Annual General Mandate 2024**

On June 10, 2024, VINA2 Investment and Construction Joint Stock Company announced General Mandate No. 02/2024/NQ-DHDCD as follows:

‎‎Article 1. Approve Report No. 36/2024/BC-BDH of the Executive Board on the production and business situation in 2023 and the production and business plan for 2024 of the Company;

1. Main realized targets for business and production in 2023:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Targets | Unit | Plan 2023 | Results 2023 | Results 2022 | Compared to that of (%) | |
| Plan 2023 | Results 2022 |
| I. Consolidated of the Company |  |  |  |  |  |  |
| Total value of production and business | Billion VND | 2,131 | 1,464 | 1,365 | 69% | 107% |
| Total revenue and income | Billion VND | 2,297 | 1,138 | 1,018 | 50% | 112% |
| Total profit before tax | Billion VND | 36.2 | 22.1 | 34.3 | 61% | 65% |
| Total profit after tax | Billion VND | 28.9 | 15.3 | 29.4 | 52.9% | 52.0% |
| 2. Holding Company |  |  |  |  |  |  |
| Total value of production and business | Billion VND | 1,883 | 1,242 | 1,206 | 66% | 103% |
| Total revenue and income | Billion VND | 2,085 | 1,094 | 985 | 52% | 111% |
| Total profit before tax | Billion VND | 31.7 | 10.2 | 46.9 | 32% | 16% |
| Profit after tax | Billion VND | 25.4 | 5.8 | 39.9 | 22.8% | 14.5% |

2. Main targets of the production and business plan for 2024

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Main targets | Unit | Plan 2024 | Results 2023 | Results 2023/Plan 2023 (%) |
| Company Consolidation |  |  |  |  |
| Total value of production and business | Billion VND | 2,216 | 1,464 | 151% |
| Total revenue and income | Billion VND | 2,413 | 1,138 | 212% |
| Total profit before tax | Billion VND | 46.3 | 22.1 | 209% |
| Profit after tax | Billion VND | 38.6 | 15.3 | 252.3% |
| 2. Holding Company |  |  |  |  |
| Total production and business value | Billion VND | 1,796 | 1,242 | 145% |
| Total revenue and income | Billion VND | 2,043 | 1,094 | 187% |
| Total profit before tax | Billion VND | 36.1 | 10.2 | 354% |
| Profit after tax | Million VND | 30.1 | 5.8 | 218.9% |
| Expected dividend | % | 0% |  |  |

‎‎Article 2. Report No. 37/2024/BC-HDQT of the Board of Directors on its activities and each of its members’ activities in 2023 and main duties in 2024;

‎‎Article 3. Approve Report No. 38/2024/BC-BKS of the Supervisory Board on its activities in 2023 at the Annual General Meeting of Shareholders 2024;

‎‎Article 4. Approve Proposal No. 39/2024/TT-BKS of the Supervisory Board on the selection of an independent audit company to audit the Financial Statements 2024;

‎‎Article 5. Approve Proposal No. 40/2024/TT-HDQT of the Board of Directors on approval of the Audited Financial Statements 2023;

‎‎Article 6. Approve Proposal No. 41/2024/TT-HDQT of the Board of Directors on approval of the profit distribution plan for 2023;

Unit: VND

|  |  |  |
| --- | --- | --- |
| No. | Targets according to the Consolidated Financial Statements 2023 | Amount |
| 1 | Undistributed profit after tax in 2023 | 14,238,339,289 |
| 1.1 | - The Holding Company’s profit after tax in business results of 2023 | 14,237,035,694 |
| 1.2 | - The Holding Company’s adjusted profit after tax in 2022 | 1,303,595 |
| 2 | Appropriation for investment and development fund | 0 |
| 3 | Appropriation for bonus and welfare fund | 1,139,067,143 |
|  | - Appropriation for bonus fund (5%) | 711,916,964 |
|  | - Appropriation for welfare fund (3%) | 427,150,179 |
| 4 | Undistributed profit after tax transferred from previous years | 20,739,560,297 |
| 5 | Undistributed profit after tax (5)= (1) - (2) - (3) +(4) | 33,838,832,443 |
| 6 | Dividend payment in 2023 (No dividend payment) | 0 |
| 7 | Remaining undistributed profit after tax (7) = (5) - (6) | 33,838,832,443 |

(\*) Note: The Company plans not to pay dividends in 2023 to supplement capital for its production and business activities.

‎‎Article 7. Approve Proposal No. 42/2024/TT-HDQT of the Board of Directors on approval of the remuneration plan for the Board of Directors and the Supervisory Board in 2023 and the plan for 2024;

‎‎Article 8. Approve Proposal No. 43/2024/TT-HDQT of the Board of Directors on approval of transactions between the Company and its related parties;

‎‎Article 9. Approve Proposal No. 44/2024/TT-HDQT of the Board of Directors on cancellation of the plan on bonus share issue to employees that the Company approved via General Mandate 2023 02/2023/NQ-DHDCD dated June 19, 2023 and approval of the plan on bonus share issue to the Company's employees in 2024;

Employee Stock Ownership Plan (ESOP)

|  |  |
| --- | --- |
| Share name | Shares of VINA2 Investment and Construction Joint Stock Company |
| Type of shares issued | Common shares |
| Par value | VND10,000/share |
| Issue rate | The issue rate is 2.34% of the Company's total outstanding shares |
| Expected number of issued shares | 1,570,000 shares |
| Total value of shares issued according to par value | VND15,700,000,000 |
| Source of the issue | Development and investment fund according to the Audited Financial Statements 2023 |
| Criteria for employees eligible for the program | Key staff of the Company: The Managing Director, Deputy Managing Director and Chief Accountant.  Those who have a long-term commitment to the Company, have signed an indefinite-term labor contract, and have worked at the Company for 6 months or more.  The number of shares distributed to each person is determined based on position held and seniority at the Company, or other standards set by the Board of Directors for incentives and retaining highly qualified staff.  The General Meeting of Shareholders authorized the Board of Directors to prepare and approve the list of staff eligible for the program and the number of shares distributed to each person according to the above criteria and publicize it. |
| Distribution method | Distributed at the Company's headquarters according to the list approved by the Board of Directors. |
| Transfer conditions | All ESOP shares are 100% restricted from transfer within 12 months from the date of issue completion. |
| Treasury shares buyback | Employees who resign within 12 months from the date of issue completion will have 100% of their shares and bonuses revoked by the Company.  In case employees take time off from work after 12 months from the date of issue completion, their bonus shares will not be revoked.  The Company's Board of Directors is authorized to amend the regulations on the revocation of shares of employees retiring under ESOP to accommodate the actual situation. |
| Expected issue time | Expected in Q3/2024 and after being approved by the State Securities Commission for issue. |
| Ensuring exchange rates for foreign investors | The Board of Directors is authorized to approve the plan to reduce the ownership rate of foreign investors in the Company as per the provisions of law. |

II. Registration for additional depository and additional listing

All additionally issued shares will be additionally deposited and listed by the Company as per regulations.

‎‎Article 10. Approve Proposal No. 47/2024/TT-HDQT of the Board of Directors on the supplement to business lines of the Company;

‎‎Article 11. Approve Proposal No. 45/2024/TT-HDQT of the Board of Directors on approval of ending the 2019-2024 term and conducting the election of members of the Board of Directors and the Supervisory Board of the Company for the 2024-2029 term;

‎‎Article 12. Approve the results of member election to the Board of Directors for the 2024-2029 term of the Company as follows:

1. Mr. Do Trong Quynh - Member of the Board of Directors
2. Mr. Nguyen Thanh Tuyen - Member of the Board of Directors
3. Mr. Vu Trong Hung - Member of the Board of Directors
4. Mr. Nguyen Huy Quang - Member of the Board of Directors
5. Mr. Ngo Viet Hau - Member of the Board of Directors

‎‎Article 13. Approve the results of member election to the Supervisory Board for the term of the Company as follows:

1. Ms. Nguyen Thi Thanh Hang - Member of the Supervisory Board
2. Mr. Nguyen Viet Binh - Member of the Supervisory Board
3. Ms. Tran Thi Thu Huyen - Member of the Supervisory Board

‎‎Article 14. Terms enforcement:

This General Mandate takes effect from June 10, 2024.

The General Meeting assigns the Board of Directors, Executive Board and Supervisory Board of the Company to organize the implementation of the contents approved at the Meeting based on ensuring the interests of both the Company and shareholders under the Company's Charter of Organization and Operations and applicable laws.