**D11: Annual General Mandate 2024**

On June 11, 2024, Real Estate 11 JSC announced General Mandate No. 01/2024/NQ-DHDCD as follows:

Article 1: Approve the Report on “Activities of the Board of Directors and the production and business results 2023, the orientation for production and business tasks 2024”.

Article 2: Approve the production and business results 2023.

* Revenue: VND35.68 billion
* Profit before tax: VND5.74 billion
* Profit after tax: VND4.74 billion
* Dividend payment: 6% of charter capital

Article 3: Approve the Audited Financial Statements 2023.

Article 4: Approve the Report of the Supervisory Board in 2023

Article 5: Approve the profit distribution plan in 2023.

* Profit balance at the beginning of 2023: VND33,989 million
* Dividend payment 2020 (12%): VND7,862 million
* Expected dividend payment in 2021 (12%): VND8,806 million
* Expected dividend payment in 2022 (10%): VND8,219 million
* Appropriation for the bonus for the Board of Directors, the Supervisory Board, the Executive Board, and employees according to General Mandate No. 01/2023/NQ-DHDCD dated April 4, 2023: VND600 million
* Appropriation for social work: VND289 million
* Remaining profit of the beginning of 2023: VND8,213 million
* Profit before tax 2023: VND5,739 million
* Corporate income tax 2023 as per regulations: VND999 million
* Profit after tax: VND4,740 million
* Appropriation for operational expenses of the Board of Directors in 2023: VND500 million
* Appropriation for investment and development funds (50%): VND2,120 million
* Appropriation for bonus and welfare funds (15%) (appropriation for expenses of the Board of Directors and funds according to General Mandate No. 01/2023/NQ-DHDCD dated April 4, 2023): VND636 million
* Profit at the end of 2023: VND9,697 million

The above appropriations may change depending on the tax settlement results, affecting distributed profits. The Board of Directors will report this change to the General Meeting of Shareholders after the tax settlement results.

Article 6: Approve the dividend payment 2023 (6%) by shares to increase charter capital.

The General Meeting of Shareholders authorized the Board of Directors and the legal representative to decide on all related issues:

* Implement necessary procedures to implement the plan on dividend payment of 2023 by shares.
* Select an appropriate time to record the list of shareholders and time to pay dividends by shares after being approved by the competent agencies.
* Prepare and explain the dossier for permission for securities issuance; adjust, supplement and correct the plan and related dossiers at the request of the State Securities Commission and other competence agencies.
* Implement procedures for depository registration and additional listing of total issued shares (after disposing of fractional shares) after the issuance.
* Implement the procedures to update the Company’s business registration at the business registration agency with the change of charter capital as per the results of the issuance mentioned above.
* Amend the articles related to charter capital, and shares in the Company’s Charter after completing the issuance.
* Decide on other related issues.

Plan on share issuance

* 1. Current share situation of the Company

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| --- | --- | --- |
| No. | Items | Amount |
| 1 | Outstanding shares | 6,551,965 shares |
| 2 | Issued shares for dividend payment 2020 (implemented, not yet additionally listed) | 786,173 shares |
| 3 | Issued shares for dividend payment in 2021  (approved in the General Mandate 2022, would be issued immediately after completing the dividend payment procedures in 2020) | 880,576 shares |
| 4 | Issued shares for dividend payment in 2022  (approved in the General Mandate 2023, would be issued immediately after completing the dividend payment procedures in 2021) | 821,871 shares |
| 5 | Treasury shares |  |
|  | Total | 9,040,585 shares |

* 1. Dividend payment by shares

1. Payment structure: Pay dividends by shares to existing shareholders on the list at the record date at the rate of 100:6, equivalent to 542,435 shares.

* Type of issued securities: Common shares.
* 100:6 (Shareholders receive 6 new shares for every 100 shares they own). The number of shares that shareholders receive will be rounded down to the unit row, and fractional shares (if any) will be canceled.

For example: On the record date, shareholder Nguyen Van A owns 110 shares of Real Estate 11 JSC will receive (110x6):100 = 6.6 shares. According to the rounding principle, shareholder Nguyen Van A will receive 6 shares, and the fractional shares of 0.6 shares will be canceled.

* Total number of additional issued shares: 542,435 shares.
* Eligible buyers: issued to existing shareholders according to the list at the record date for the list of shareholders to pay dividends.

1. Capital source for implementation: Appropriate VND5,424,350,000 from the undistributed profit after tax at the end of 2023 (total source of about VND34.6 billion including dividend payment for 2020, 2021, 2022. In which, accumulated undistributed profit after tax until the end of 2022 was VND1.5 billion).
2. Capital structure after the dividend payment: VND95,830,200,000

* State: VND19,166,290,000, accounting for 20% of charter capital,
* Other shareholders; VND76,663,910,000, accounting for 80% of charter capital.
  1. Result of the dividend payment
* Total amount retained for investment: VND5,424,350,000
* Total of charter capital: VND95,830,200,000
* State owners' equity/charter capital after the issuance: VND19.166 billion/VND95.83 billion = 20%
  1. Plan on using capital
* Share issuance for dividend payment 2023 to increase the scale of charter capital for the Company’s activities.

1. Implementation time

After being approved by the General Meeting of Shareholders and the State Securities Commission and disclosed information on the website.

Article 7: Approve the production and business plan in 2024.

Main targets:

* Revenue: VND99.60 billion
* Profit before tax: VND4.80 billion
* Profit after tax: VND3.84 billion
* Dividend payment: 6% of charter capital.

Article 8: Approve the expected profit distribution plan in 2024:

* Expected profit balance at the beginning of 2024: VND9,697 million
* Expected dividend payment in 2023 (6%): VND5,424 million
* Remaining profit of the beginning of 2024: VND4,273 million
* Planned profit before tax in 2024: VND4,800 million
* Corporate income tax 2024 (20%) as per regulations: VND960 million
* Profit after tax expected to be distributed: VND3,840 million
* Appropriation for operational expenses of the Board of Directors: VND200 million
* Remaining profit expected to be distributed: VND3,640 million
* Appropriation for bonus and welfare funds (15%): VND546 million
* Appropriation for investment and development funds (10%): VND364 million
* Expected appropriation for social work 2024: VND300 million
* Expected profit balance at the end of 2024: VND6,703 million

\* Expected dividend payment in 2024 to be 6% chartered capital.

The bonus for the Board of Directors, the Supervisory Board, and the Executive Board in 2024 will be considered based on the results of the production and business plan at the Annual General Meeting of Shareholders 2025.

Article 9: Approve the remuneration of the Board of Directors, the Supervisory Board, the Secretariat, and the person in charge of corporate governance 2024 as follows:

* Chair of the Board of Directors: VND8,000,000/person/month
* Members of the Board of Directors: VND6,000,000/person/month
* Chief of the Supervisory Board: VND4,000,000/person/month
* Member of the Supervisory Board: VND1,000,000/person/month
* Person in charge of corporate governance: VND4,000,000/person/month
* Secretariat of the Board of Directors: VND3,000,000/person/month

Article 10: Approve amending the Company's Charter for the Articles related to charter capital, and shares after completing the issuance for dividend payment by shares 2023 to increase charter capital.

Article 11: Approve the list of independent audit companies in 2024 as follows:

1. A&C Auditing and Consulting Company Limited, address: No. 02, Truong Son Street, Tan Binh District, Ho Chi Minh City.
2. VIETVALUES Audit and Consulting Co., Ltd, address: No. 156-158, Pho Quang Street, Phu Nhuan Ward, Ho Chi Minh City.

The Board of Directors choose one of two audit companies for the Financial Statements 2024.

Article 12: Approve the General Meeting of Shareholders authorized the Board of Directors to decide on the Company's investment with a value equal to or greater than 35% of the total asset value recorded in the Company's most recent Financial Statements. Authorization term: In 2024 until the date of the Annual General Meeting of Shareholders 2025.

Article 13: This General Mandate takes effect from the date of its signing.

Article 14: All shareholders, the Board of Directors, the Supervisory Board, the Board of Management, and all employees of the Company are responsible for implementing this General Mandate.

On June 11, 2024, Real Estate 11 JSC announced General Mandate No. 02/2024/NQ-DHDCD as follows:

Article 1: Change the business line of the company as follows:

1. Supplement the following business lines

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| --- | --- | --- | --- |
| No. | Name of the supplemented business lines | Business line code | Major business line |
| 1 | Construction of residential buildings | 4101 | X |
| 2 | Construction of non-residential buildings | 4102 |  |
| 3 | Construction of railway works | 4211 |  |
| 4 | Construction of road work  Details: Construction for traffic work | 4212 |  |
| 5 | Construction for electricity work  (Business did not provide goods or services under the state monopoly in commercial activities according to Decree 94/2017/ND-CP on state monopoly goods and services) | 4221 |  |
| 6 | Construction of water supply and drainage work | 4222 |  |
| 7 | Construction of telecommunication and communication work | 4223 |  |
| 8 | Construction of other public utilities | 4229 |  |
| 9 | Construction of the hypropower system | 4291 |  |
| 10 | Construction of mining work | 4292 |  |
| 11 | Construction of processing and manufacturing work | 4293 |  |
| 12 | Construction of other civil engineering work  Details: Construction of civil and industrial works, technical infrastructure, agriculture and rural development | 4299 |  |
| 13 | Installation of other construction systems  Details: Construction and installation of equipment at the construction site (except mechanical processing, waste recycling, electroplating at the Headquarters) | 4329 |  |
| 14 | Other specialized construction activities | 4390 |  |
| 15 | Kindergarten education (3 months to 3 years old) | 8511 |  |
| 16 | Kindergarten education (3-6 years old) | 8512 |  |
| 17 | Primary education | 8521 |  |

1. Cancel the following business lines:

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| --- | --- | --- | --- |
| No. | Names of canceled business lines from the registered list | Business line code | Note |
| 1 | Constructions of building  Detail: Construction of industrial, public and housing works. | 4100 |  |
| 2 | Construction of other civil engineering works  Details: construction of civil, industrial, transportation, and public works | 4290 |  |
| 3 | Kindergarten education | 8510 |  |
| 4 | Primary education | 8520 |  |

1. Modify details of the following business lines:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Name of the modified business lines: | Business code | Major business line |
| 1 | Agents, brokers, auction of goods  Details: goods consignment agent | 4610 |  |
| 2 | Architectural activities and related technical consulting Details: Architectural design of civil and industrial works, total construction site design, interior and exterior design of works. Consultation and supervision of civil and industrial construction works. Establishment of the construction investment project. Structural design of civil and industrial works. Project construction design. Verification of construction design. Supervision of construction work. Supervision of equipment installation on construction sites. Construction consulting. | 7110 |  |
| 3 | Industrial cleaning and specialized works  Details: industrial and civil cleaning services | 8129 |  |
| 4 | Primary training | 8531 |  |
| 5 | Intermediate training  Detail: professional intermediate education and vocational training (not operating at Headquarters) | 8532 |  |
| 6 | University training  (not operating at Headquarters) | 8541 |  |
| 7 | Master's training  (not operating at Headquarters) | 8542 |  |

1. Amend the content of the company's business lines in the Company’s Charter related to changing business lines.

Article 2: Assign Mr. Pham Van Dan Duy (legal representative) to implement the necessary procedures according to the provisions of the law.

Article 3: The legal representative of the company, all shareholders of the company, the Board of Directors, the Supervisory Board, the Board of Management, and all employees of the Company are responsible for implementing this General Mandate.

Article 4: This General Mandate takes effect from the date of its signing.