**POS: Annual General Mandate 2024**

On June 14, 2024, PTSC Offshore Services Joint Stock Company announced General Mandate No. 17 /NQ-POS-DHDCD as follows:

Article 1: Approve the Report on activities 2023 and the plan 2024 of the Board of Directors; The Report on production and business activities 2023 and the plan 2024 of the Executive Board; The Report on activities 2023 and the plan 2024 of the Supervisory Board.

Production and business results 2023

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2023 | Results 2023 | Results 2023/Plan 2023 |
| 1 | Charter capital | Billion VND | 400.00 | 400.00 | 100.00% |
| + | Average charter capital of the year | Billion VND | 400.00 | 400.00 | 100.00% |
| 2 | Total revenue | Billion VND | 1,850.00 | 1,754.62 | 94.84% |
| 3 | Profit before tax | Billion VND | 40.00 | 68.89 | 172.23% |
| 4 | Profit after tax | Billion VND | 32.00 | 52.57 | 164.28% |
| 5 | Profit after tax/Charter capital rate(%) | % | 4.40% | 6.84% | 155.33% |
| 6 | Profit after tax/charter capital rate at the end of the year | % | 8.00% | 13.14% | 164.28% |
| 7 | Distributed profit | Billion VND | 36.67 | 60.05 | 163.76% |

Article 2: Approve the business plan 2024 with the following main targets:

|  |  |
| --- | --- |
| 1. Revenue | : VND2,050 billion |
| 1. Profit before tax | : VND75 billion |
| 1. Profit after tax | : VND60 billion |
| 1. Dividend payment rate | : 8%/charter capital |

Article 3: Approve the Audited Financial Statements 2023 by PwC (Vietnam) Limited.

Article 4: Approve the plan on profit distribution 2023 and the financial plan 2024 as proposed by the Board of Directors, specifically as follows:

1. The plan on profit distribution 2023:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | Amount |
| 1 | Profit after tax 2023 | Billion VND | 52.57 |
| 2 | Distributed profit (\*) | Billion VND | 60.05 |
| 3 | Dividend payment (10% of charter capital) | Billion VND | 40.00 |
| 4 | Bonus and welfare funds | Billion VND | 16.54 |
| 5 | Bonus fund for the Executive Board | Billion VND | 0.74 |
| 6 | Remaining undistributed profit | Billion VND | 2.77 |

* Distributed profit: (VND60.05 billion) including profit 2023: VND52.57 billion and undistributed profit 2022: VND7.48 billion.
* The General Meeting of Shareholders authorized the Board of Directors to decide on the appropriate time and implement the necessary procedures for profit distribution 2023 according to the approved plan.

1. Detailed financial plan 2024:

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| --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2024 |
| 1 | Charter capital | Billion VND | 400.00 |
| 2 | Profit before tax | Billion VND | 75.00 |
| 3 | Profit after tax | Billion VND | 60.00 |
| 4 | Profit after tax/charter capital rate | % | 15% |
| 5 | Plan on profit distribution 2024 | Billion VND |  |
|  | Distributed profit (\*) | Billion VND | 62.77 |
| + | Dividend payment of 08% of charter capital | Billion VND | 32.00 |
| + | Bonus and welfare funds | Billion VND | 19.00 |
| + | Bonus fund for the Executive Board | Billion VND | 0.86 |
| 6 | Remaining undistributed profit | Billion VND | 10.91 |

(\*) The distributed profit 2024 (VND62.77 billion): including distributed profit 2024: VND60 billion and undistributed profit 2023: VND2.77 billion.

Article 5: Approve authorizing the Board of Directors to select an audit company for the Financial Statements 2024 of the Company in the list of audit companies, ensuring compliance with current regulations.

Article 6: Approve remuneration and operating expenses for members of the Board of Directors and members of the Supervisory Board 2024 as follows:

1. The salary and bonus fund for executive members of the Board of Directors and the Supervisory Board comply with the current salary regulations of PTSC Offshore Services Joint Stock Company.
2. Remuneration of non-executive members of the Board of Directors, the Supervisory Board 2024:

* Remuneration for the Chair of the Board of Directors: VND5,000,000/person/month
* Remuneration for the members of the Board of Directors: VND3,000,000/person/month
* Remuneration for the Chief of the Supervisory Board: VND3,000,000/person/month
* Remuneration for members of the Supervisory Board: VND2,000,000/person/month

(For the Chief of the Supervisory Board/ non-executive members of the Supervisory Board introduced by Petro Vietnam Technical Services Corporation to join the Supervisory Board, receive remuneration paid by the Corporation)

Operating expenses of the Board of Directors and the Supervisory Board 2024: Work expenses (including: travel expenses, meals, hotel accommodations, working tools/facilities, foreign affairs, etc.) and other reasonable expenses to implement assigned tasks according to the internal regulations of the Company in accordance with current regulations.

Article 7: Approve the results of the election of members of the Board of Directors as follows:

|  |  |  |
| --- | --- | --- |
| No. | Full name | Elected position |
| 1 | Mr. Nguyen Tuan | Member of the Board of Directors |

Article 8: Approve the Company's Charter. Assign the Board of Directors to complete and promulgate the Charter according to current regulations.

Article 9: Approve supplementing the business lines of the Company. Authorize the Board of Directors to amend and supplement the Charter corresponding to the approved additional business lines.

Article 10: Terms of enforcement

1. This General Mandate takes effect from the date of its signing. According to the request of the competent authorities or procedures with the related parties, the contents of this General Mandate can be promulgated separately into different General Mandates and not contrary to the approved contents of the General Meeting of Shareholders.
2. The Board of Directors, the Supervisory Board, and the Board of Managers of the Company are responsible for the implementation of this General Mandate.