**PSN: Annual General Mandate 2024**

On June 14, 2024, PTSC Thanh Hoa Technical Services Company announced General Mandate No. 1481/NQ-TH-DHDCD as follows:

‎‎Article 1. Approve the Report of the Board of Directors 2023 and plan 2024 of the Company’s Board of Directors.

‎‎Article 2. Approve the Report on production and business 2023 and plan 2024 of the Company’s Manager.

Production and business results 2023:

Unit: Billion VND

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Targets | Results 2022 | Plan 2023 | Results 2023 | Results 2023/Plan 2023 (%) | | Results 2023/Results 2022 (%) | |
|  |  | (1) | (2) | (3) | (4=3/2) | | (5=3/1) | |
| 1 | Revenue (billion VND) | 953.60 | 1,100.00 | 1,038.16 | 94.38% | | 108.87% | |
| 1.1 | Revenue from production and business activities | 942.10 | 1,096.00 | 1,030.62 | 94.03% | | 109.40% | |
| In which: | |  |  |  |  | |  | |
| - | Service ships | 206.61 | 165.00 | 186.07 | 112.77% | | 90.06% | |
| - | Port base and logistics services | 244.97 | 231.00 | 259.05 | 112.14% | | 105.75% | |
| + | Port base | 179.18 | 169.90 | 201.19 | 118.42% | | 112.28% | |
| + | Logistics | 65.79 | 61.10 | 57.86 | 94.70% | | 87.95% | |
| - | Petroleum mechanical and industrial mechanical services | 248.88 | 400.00 | 217.32 | 54.33% | | 87.32% | |
| - | Operation and Maintenance services (O&M) | 192.03 | 250.00 | 362.20 | 144.88% | | 188.62% | |
| - | Other services | 49.61 | 50.00 | 6.00 | 12.00% | | 12.09% | |
| 1.2 | Financial revenue and other incomes | 11.49 | 4.00 | 7.54 | 188.50% | | 65.62% | |
| 2 | Profit before tax | 29.03 | 42.11 | 42.47 | 100.85% | 146.30% | |
| 3 | Profit after tax | 27.46 | 40.00 | 40.14 | 100.35% | 146.18% | |
| 4 | Payables to the state budget | 12.83 | 16.81 | 16.29 | 96.91% | 126.97% | |
| 5 | Average income (VND/person/month) | 16.95 | Not lower than that in 2022 | 18.50 |  | 109.14% | |

‎‎Article 3. Approve the Report on inspection and supervision 2023 and plan on inspection and supervision 2024 of the Company’s Supervisory Board.

‎‎Article 4. Approve the Financial Statements 2023 audited by PwC (Vietnam) Limited and approve the authorization for the Board of Directors to select an audit company for the Financial Statements 2024 of the Company in the list of audit companies of the Supervisory Board and ensure current regulations.

‎‎Article 5. Approve the plan on profit distribution 2023 and the financial plan 2024, including the following contents:

1. Detailed plan on profit distribution 2023

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | Unit | Plan | Results |
| 1 | Total distributed profit 2023 | Million VND | 46,323 | 46,462 |
| 1.1 | Distributed profit 2023 | Million VND | 40,000 | 40,139 |
| 1.2 | Remaining undistributed profit 2022 | Million VND | 6,323 | 6,323 |
| 2 | Dividend payment 2023 (7% of charter capital) | Million VND | 28,000 | 28,000 |
| - | Prepaid dividend (0% of charter capital) | Million VND | 0 | 0 |
| 3 | Bonus fund, welfare fund, bonus fund for the Executive Board (15% of profit after tax 2023) | Million VND | 6,000 | 6,021 |
| 3.1 | Bonus fund - Welfare fund (14% of profit after tax 2023) | Million VND | 5,600 | 5,620 |
| 3.2 | Bonus fund for the Executive Board (1% of profit after tax 2023) | Million VND | 400 | 401 |
| 4 | Investment and development fund (30% of profit after tax 2023) | Million VND | 12,000 | 12,042 |
| 5 | Remaining undistributed profit | Million VND | 323 | 399 |

2. Detailed combined financial plan 2024:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2024 |
| 1 | Charter capital | Million VND | 400,000 |
| 2 | Profit before tax | Million VND | 42,500 |
| 3 | Realized profit after tax | Million VND | 38,250 |
| 4 | Rate of Profit/charter capital | % | 9.56% |
| 5 | Total distributed profit 2024 | Million VND | 38,649 |
| 5.1 | Distributed profit 2024 | Million VND | 38,250 |
| 5.2 | Remaining undistributed profit 2023 | Million VND | 399 |
| 6 | Dividend payment in cash (4% of charter capital) | Million VND | 16,000 |
| 7 | Bonus fund - Welfare fund, Bonus fund for the Executive Board (15% of profit after tax 2024) | Million VND | 5,737 |
| 7.1 | Bonus fund - Welfare fund (14% of profit after tax 2024) | Million VND | 5,355 |
| 7.2 | Bonus fund for the Executive Board (1% of profit after tax 2024) | Million VND | 382 |
| 8 | Investment and development fund (30% of profit after tax 2024) | Million VND | 11,475 |
| 9 | Remaining undistributed profit | Million VND | 5,437 |

‎‎Article 6. Approve the dividend payment 2024 particularly as follows:

* Dividend payment rate: 4%/share (with par value of VND10,000/share).
* Total amount of dividend payment for 40,000,000 shares: VND16,000,000,000.

‎‎Article 7. Approve the Proposal on changing the Head office address of PTSC Thanh Hoa Technical Services Company as follows:

* Former Head office address: Nam Son Village, Nghi Son Commune, Nghi Son Town, Thanh Hoa Province
* New address: No 268 Tran Nhat Duat, Truc Lam Ward, Nghi Son Town, Thanh Hoa Province

‎‎Article 8. Approve the amendment to the Company’s Charter in accordance with the content of changes in business registration. Amend to Section II, Article 2, Clause 3 in the Company’s Charter on the Head office as follows:

3. Registered Head office of the Company:

Address: No 268 Tran Nhat Duat, Truc Lam Ward, Nghi Son Town, Thanh Hoa Province

‎‎Article 9. Approve the results of the election of the Board of Directors’s members, particularly as follows:

Elect Mr. Nguyen Khac Dung to hold the position of non-executive member of the Board of Directors of PTSC Thanh Hoa Technical Services Company for the term 2024 - 2029.

‎‎Article 10. Approve the remuneration and operating expenses for the Board of Directors and the Supervisory Board 2024 as follows:

1. Salary, bonus fund for the Board of Directors, the non-executive Supervisory Board 2024.

Remuneration for the Board of Directors’s members, the non-executive Supervisors 2024.

* The non-executive member of the Board of Directors: VND3,000,000/person/month.
* The non-executive Chief of the Supervisory Board: VND3,000,000/person/month.

(Employees are nominated, recommended and have non-executive remuneration paid for by Petro Vietnam Technical Services Corporation).

* The non-executive member of the Supervisory Board: VND2,000,000/person/month.

1. Operating expenses of the Board of Directors, the Supervisory Board 2024: work expenses (including: travel expenses, meals, lodging, hotel rental, working tools/facilities, foreign affairs activities, etc.) and other reasonable expenses to implement assigned tasks according to internal regulations of the Company following the current regulations.

‎‎Article 11. 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 take responsibility for implementing this General Mandate./.