**VE3: Annual General Mandate 2024**

On June 16, 2024, VNECO 3 Electricity Construction JSC announced General Mandate No. 01 NQ/VNECO3-DHDCD as follows:

‎‎Article 1. Approve the Report of the Board of Directors.

‎‎Article 2. Report on the production and business results in 2023 and production and business plan for 2024;

Some specific targets are as follows:

Production and business results in 2023:

* Total revenue and other incomes: VND89,294,000,000.
* Profit after tax: VND228,000,000.
* Average income: VND10,000,000/person/month;
* Dividends: Unpaid

Production and business plan in 2024:

* Total revenue: VND300,000,000,000.
* Profit after tax: VND1,300,000,000.
* Average income: VND10,500,000/person/month.
* Dividends: 4% of the charter capital.

‎‎Article 3. Approve the Financial Statements 2023 of VNECO 3 Electricity Construction JSC dated December 31, 2023 audited by CPA Vietnam Auditing Company Limited.

‎‎Article 4. Approve the Report on inspection and supervision of the Supervisory Board of the Company in 2023.

Article 3. Approve the Report on profit distribution: stop paying dividends this round and focus on increasing charter capital by issuing shares at a rate of 1:1 to existing shareholders.

‎‎Article 4. Approve the Proposal on approving the authorization for the Board of Directors to select one of the following audit companies as the audit company for the Financial Statements 2024:

* Based on the list of audit companies approved by the State Securities Commission to select an audit company to audit and review the Semi-annual Financial Statements 2024 and the Financial Statements 2024 of VNECO 3 Electricity Construction JSC. Or select one out of the three following companies:
* CPA Vietnam Auditing Company Limited.
* Branch of Moore AISC Auditing and Informatics Services Company Limited.
* ECOVIS AFA VIETNAM Auditing - Appraisal and Consulting Company Limited.

‎‎Article 5. Approve the Proposal on the report of remuneration payment of the Board of Directors and the Supervisory Board in 2023: VND169,200,000 and approve the remuneration in 2024, specifically as follows:

* Remuneration of the Chair of the Board of Directors: VND2,500,000/month;
* Remuneration of members of the Board of Directors: VND2,000,000/person/month
* Remuneration of the Chief of the Supervisory Board: VND2,000,000/month
* Remuneration of members of the Supervisory Board: VND800,000/person/month
* Remuneration of the Secretariat of the Board of Directors: VND800,000/month.

‎‎Article 6. Approve the Report on the results of increasing charter capital in 2023.

‎‎Article 7. Approve the plan to increase charter capital in 2024 by issuing shares.

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| 1 | Name of Issuer | VNECO 3 Electricity Construction JSC |
| 2 | Name of offered shares | Shares of VNECO 3 Electricity Construction JSC |
| 3 | Shares code | VE3 |
| 4. | Type of offered shares | Common shares. |
| 5. | Par value of shares | VND10,000/share. |
| 6. | Current charter capital | VND13,197,100,000. |
| 7. | Total number of outstanding shares | 1,319,710 shares. |
| 8 | Expected number of offered shares | 1,319,710 shares. |
| 9. | Total offering value at par value | VND13,197,100,000. |
| 10. | Expected charter capital after the offering  | VND26,394,200,000. |
| 11. | Eligible buyer | Outstanding shareholders of VNECO 3 Electricity Construction JSC on the list of shareholders on the record date for the list of shareholders to exercise rights to buy shares.The General Meeting authorized the Board of Directors to decide on the record date for the list. |
| 12. | Offering method | Issue rights to buy shares to outstanding shareholders. |
| 13. | Offering price | Not lower than par value. The General Meeting authorized the Board of Directors to decide on the specific price. |
| 14. | Rate of shares registered to be offered / total number of outstanding shares | 1:1. |
| 15. | Right exercise rate for existing shareholders | 1:1 (accordingly, shareholders owning 01 share on the record date for the list of shareholders to exercise rights will be entitled to buy 01 additional offered share). |
| 16. | Meet the regulations on foreign ownership rate | The General Meeting approved, authorized/assigned the Board of Directors to approve the plan to ensure the offering meets the regulations on foreign ownership rate is under applicable laws |
| 17 | Transfer restrictions | Additional shares offered to existing shareholders are not subject to transfer restrictions.Existing shareholders owning shares under transfer restrictions are still entitled to the allocation of buying rights. The additional shares acquired from exercising buying rights are not subject to transfer restrictions.In case of handling fractional shares, offering undistributed shares to other investors, these shares will be restricted from transfer within 01 year from the date of completion of the offering according to the regulations in Section 2 Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020. |
| 18 | Transfer of buying rights | Shareholders owning buying rights are allowed to transfer their right to buy shares to another person and can only transfer it once, the transferee of the right to buy shares will not be able to transfer it to a third party. The transferor and the transferee negotiate the transfer price, make payment, and are responsible for implementing the obligations as per regulations related to the transfer. |
| 19 | Plan for handling shares that existing shareholders do not register to buy/do not pay/register to buy but do not pay on time/number of undistributed shares | 1. The General Meeting assigned/authorized the Board of Directors to decide on offering shares that existing shareholders do not register to buy, do not pay, register to buy but do not pay on time, and the number of undistributed shares to other investors (including other existing shareholders) with the offering price not lower than the offering price for existing shareholders exercising buying rights and ensure compliance with applicable laws, including but not limited to regulations on foreign ownership rate.
2. The handling of remaining shares must comply with the regulations in Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020 and ensure other conditions according to regulations in Section 2 Article 195 of the Law on Enterprises and other relevant current provisions of law.
3. In case of offering to other shareholders or other investors but still not distributing all the shares expected to be offered, these undistributed shares will be canceled and the Board of Directors will decide to end the offering and increase charter capital according to the actual number of shares offered.
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| 20 | Expected implementation time | Expected in 2024, after receiving the Registration Certificate on the offering issued by the State Securities Commission. The General Meeting approved, authorized/assigned the Board of Directors to select and decide on the appropriate time for the implementation. |
| 21 | Additional depository and listing registration | Additional offered shares will be registered for additional depository at the Vietnam Securities Depository and Clearing Corporation and registered for additional listing at the Hanoi Stock Exchange in accordance with the provisions of law. |
| 22 | Amend the Charter | Amend terms related to charter capital and shares in the charter capital section of the Company's Charter updated according to the actual charter capital after completing the offering. |

1. Plan on using capital obtained from the offering
* Total expected capital mobilized from the offering is VND13,197,100,000. The Company expects to use all proceeds from the offering to supplement working capital to restructure short-term debts at the bank.
* Time to use expected capital obtained from the offering: From Q3/2024 to Q4/2025, after the Company completes the offering and receives documents from the State Securities Commission on the report on the public offering results.
* Based on the specific situation of the Company and the actual proceeds from the offering, the General Meeting approved, authorized/assigned the Board of Directors to develop a specific plan on using capital, and specifically decide on the allocation and use of proceeds from the offering and/or amend, adjust, and supplement the plan on using capital based on ensuring interest for the Company and shareholders. The change of the plan on using capital, the proceeds from the offering must be under applicable laws.
1. The expected rate of successful offering and the plan on handling in case the offering does not collect the expected proceeds:

The expected rate of a successful offering is 100%, the expected proceeds from the offering are VND13,197,100,000. In the case of the end of the regulated offering time, the Company does not offer all the shares as registered, the proceeds from the offering are not enough as expected, the Board of Directors actively seeks other additional funding sources to ensure sufficient capital mobilization for business plans under applicable laws.

‎‎Article 8. This General Mandate takes effect from the date of its signing. The Board of Directors, Supervisory Board and Managing Director of the Company are responsible for implementing this General Mandate./.