**PBP: Annual General Mandate 2024**

On May 30, 2024, PetroVietnam Packaging Joint Stock Company announced Annual General Mandate No. 01/NQ-DHCD as follows:

‎‎Article 1. Approve the Reports and Proposals with the following contents:

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

The production and business results 2023

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Results 2022 | Results 2023 | | | |
| Plan | Results | Results /Plan(%) | Results 2023/Plan 2022 (%) |
| A | B | C | 1 | 2 | 3 | 4 = 3/2 | 5 = 3/1 |
| I | Volume target | |  |  |  |  |  |
| 1 | Production output |  |  |  |  |  |  |
|  | Package (Converted) | Thousand packages | 25,319.08 | 24,000.00 | 25,567.83 | 106.53% | 100.98% |
|  | Fertilizer | Tons | 4,766.98 | 10,000.00 | 1,148.16 | 11.48% | 24.09% |
| 2 | Sale volume |  |  |  |  |  |  |
|  | Packaging | Thousand packages | 23,746.48 | 24,104.00 | 25,752.25 | 106.84% | 108.45% |
|  | Fertilizer | Tons | 10,330.92 | 11,000.00 | 11,169.58 | 101.54% | 108.12% |
| II | Financial targets: | |  |  |  |  |  |
| 1 | Total revenue | Million VND | 356,256 | 347,863 | 361,656 | 103.96% | 101.52% |
| 2 | Profit before tax | Million VND | 8,617 | 8,079 | 10,172 | 125.91% | 118.04% |
| 3 | Profit after tax | Million VND | 6,752 | 6,463 | 8,020 | 124.10% | 118.78% |
| 4 | Payables to the State budget | Million VND | 5,031 | 6,576 | 7,960 | 121.05% | 158.22% |
| 5 | Profit before tax/Charter capital rate | % | 17.95% | 16.83% | 21.19% | 125.91% | 118.04% |
| 6 | Profit before tax/owners' equity rate | % | 13.31% | 12.34% | 15.17% | 122.94% | 113.99% |
| 7 | Debt/owner’s equity rate | Times | 1.14 | 0.71 | 0.87 | 121.47% | 75.66% |
| III | Investment targets | |  |  |  |  |  |
| 1 | Capital construction investment and equipment procurement | Million VND | 1,875 | 4,881 | 3,747 | 76.76% | 199.88% |
|  | * Investment value | Million VND | 1,875 | 4,881 | 3,747 | 76.76% | 199.88% |
|  | * Disbursement value | Million VND | 1,875 | 4,881 | 1,747 | 76.76% | 199.88% |
|  | In which: - Owners' equity | Million VND | 770 | 1,464 | 1,950 | 133.14% | 253.17% |
|  | * Loans + others | Million VND | 1,105 | 3,417 | 1,797 | 52.60% | 162.72% |
| IV | Other targets: | |  |  |  |  |  |
|  | Employees and income |  |  |  |  |  |  |
|  | * Number of employees at the end of the period (including the Executive Board) | People | 226 | 232 | 226 | 97.41% | 100.00% |
|  | * Average number of employees during the period (including the Executive Board) | People | 227 | 232 | 221 | 95.26% | 97.36% |
|  | * Average income | Million VND/person/month | 10.13 | 10.13 | 11.27 | 111.24% | 111.31% |
|  | * Productivity (calculated based on Revenue) | Million VND/person/month | 130.78 | 125.59 | 136.37 | 108.59% | 104.27% |
|  | Training | Number of attendance | 411.00 | 522.00 | 186.00 | 35.63% | 45.26% |
|  | Training expenses | Billion VND | 0.11 | 0.32 | 0.37 | 114.80% | 339.90% |

1. Approve the Report on activities of the Board of Directors 2023 and Plan 2024.
2. Approve the Report on activities of the Supervisory Board 2023, Plan 2024, and proposal on the selection of an audit company for the Financial Statements 2024.

Authorize the Board of Directors to select one of the following audit companies: KPMG Limited, Ernst & Young Vietnam Limited, PWC (Vietnam) Limited, and Deloitte Vietnam Company Limited to audit the Financial Statements 2024.

1. Approve the Proposal on production and business plan 2024 of the Company, specifically:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2024 |
| 1 | Production output |  |  |
| 1.1 | Packaging | Thousand packages | 25,500.00 |
| 1.2 | Fertilizer | Tons | 7,000.00 |
| 1.2.1 | N.Humate Fertilizer |  | 2,000.00 |
| 1.2.2 | Other processed fertilizers |  | 5,000.00 |
| 2 | Sale volume |  |  |
| 2.1 | Packaging | Thousand packages | 25,220.00 |
| 2.2 | Fertilizer | Tons | 12,300.00 |
| 2.2.1 | N.Humate Fertilizer |  | 2,000.00 |
| 2.2.2 | Fertilizerpropeietary dealing |  | 5,300.00 |
| 2.2.3 | Other processed fertilizers |  | 5,000.00 |
| 3 | Total revenue | Billion VND | 299.60 |
| 3.1 | Packaging |  | 210.87 |
| 3.2 | Fertilizer |  | 88.50 |
| 3.3 | Others |  | 0.23 |
| 4 | Profit before tax | Billion VND | 8.09 |
| 4.1 | Packaging |  | 7.72 |
| 4.2 | Fertilizer |  | 0.37 |
| 5 | Profit after tax | Billion VND | 6.48 |
| 5.1 | Packaging |  | 6.18 |
| 5.2 | Fertilizer |  | 0.30 |
| 6 | Owners’ equity | Billion VND | 66.80 |
| 6.1 | In which: Charter capital | Billion VND | 48.00 |
| 6.2 | Participation rate of Petrovietnam Ca Mau Fertilizer Joint Stock Company | % | 51.03% |
| 7 | Rate of Profit after tax/average Owner’s equity | % | 13.51% |
| 8 | Profit distribution | Billion VND | 6.41 |

1. Approve the Proposal on transactions, a sale contract between Petrovietnam Packaging Joint Stock Company (PPC) and Petrovietnam Ca Mau Fertilizer Joint Stock Company (PVCFC).
2. Approve the Proposal on the amendment, supplementation, and promulgation of the Company’s Charter, internal regulations on corporate governance, and operational regulations of the Board of Directors of the Company.
3. Approve the Financial Statements 2023 audited by Deloitte Vietnam Company Limited.
4. Approve the Proposal on profit distribution, appropriation for funds 2023, and profit distribution plan, appropriation for funds 2024.

Profit distribution in 2023:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Section | Rate | Amount | Note |
| 1 | Charter capital: |  | 47,995,160,000 |  |
| 2 | Undistributed profit after tax transferred from 2022 |  | 97,526,166 |  |
| 3 | Profit after tax 2023 according to the Audited Financial Statements |  | 8,020,425,256 |  |
| 4 | Profit after tax 2023 used for distribution |  | 8,117,951,422 |  |
| 5 | Appropriation for funds from profit after tax 2023 |  | 3,724,182,860 |  |
|  | Investment and Development fund | 20% | 1,604,085,051 |  |
|  | Bonus fund | 13% | 1,042,655,283 |  |
|  | Welfare fund | 10% | 802,042,526 |  |
|  | Bonus fund for the Managers |  | 275,400,000 | 1.5-month salary of the executive Managers |
| 6 | Remaining profit after tax in 2023 after appropriating for funds |  | 4,393,768,562 |  |
| 7 | Dividend payment (in cash): | 9.00% | 4,319,564,400 |  |
| 8 | Remaining undistributed profit will be transferred to 2024 |  | 74,204,162 |  |

Proposal on profit distribution plan 2024

|  |  |  |
| --- | --- | --- |
| No. | Targets | Rate |
| 1 | Investment and development fund | 16% |
| 2 | Appropriation for bonus fund | 15% |
| 3 | Appropriation for welfare fund | 5% |
| 4 | Supplement bonus and welfare funds (\*) |  |
| 5 | Dividend payment | 8.50% |

(\*): Supplement bonus and welfare funds: 20% of profit exceeded the planned profit, but must not exceed 3 months' average realized salary of employees.

The distribution of profit after tax 2024 depends on the company's production and business situation and the approval of the Annual General Meeting of Shareholders 2025.

1. Approve the Report on salary, remuneration, and other interests of the Management Board and the Executive Board as follows:
2. Salary, remuneration, and other interests of the Management Board and the Executive Board in 2023.
3. The Plan on salary, remuneration, and other interests of the Management Board and the Executive Board in 2024.
4. Approve the Proposal on the dismissal of members of the Board of Directors of Petrovietnam Packaging Joint Stock Company as follows:

* Dismiss Mr. Dinh Nhat Duong - Member of the Board of Directors (5-year term, November 22, 2019 - November 21, 2024).
* Dismiss Ms. Tran Nhu Quynh - Member of the Board of Directors (5-year term, November 22, 2019 - November 21, 2024).

1. The election of members of the Board of Directors:

* Elect Ms. Tran Nhu Quynh as Member of the Board of Directors of PetroVietnam Packaging Joint Stock Company (5-year term, May 30, 2024 - May 30, 2029).
* Elect Mr. Do Thanh Hung as Member of the Board of Directors of PetroVietnam Packaging Joint Stock Company (5-year term, May 30, 2024 - May 30, 2029).

‎‎Article 2. The General Meeting of Shareholders authorized the Board of Directors to amend, supplement, and adjust the contents in Clause 4, Clause 8, Article 1, Point b of Clause 9 of Article 1 in this General Mandate in accordance with the actual production and business situation of the Company.

‎‎Article 3. This General Mandate was approved by the General Meeting of Shareholders and takes effect from the date of signing. The company’s shareholders, members of the Board of Directors, members of the Supervisory Board, and the Company’s Manager are responsible for implementing this General Mandate.