**SWC: Annual General Mandate 2024**

On June 19, 2024, Southern Waterborne Transport Corporation announced General Mandate No. 01/SWC/NQ-DHDCD as follows:

Article 1: Approve the full text of the Reports:

* Report No. 05/SWC/BC-HDQT dated May 29, 2024 on the activities of the Company's Board of Directors in 2023 and Operational Plan in 2024;
* Report No. 06/SWC/BC-BKS dated May 29, 2024 on the activities of the Supervisory Board in 2023;
* Report No. 07/SWC/BC-TGD dated May 29, 2024 on production and business activities in 2023;

Article 2: Approve the full text of Proposal No. 02/SWC/TTr-HDQT dated May 29, 2024 of the Board of Directors on approving the Audited Separate and Consolidated Financial Statements 2023.

Article 3: Approve the full text of Proposal No. 03/SWC/TTr-HDQT dated May 29, 2024 of the Board of Directors on dividend payments in 2023 and 2024, accordingly, dividends in 2023 and 2024 are 0% of charter capital.

Article 4: Approve the full text of Proposal No. 04/SWC/TTr-HDQT dated May 29, 2024 of the Board of Directors on profit distribution and appropriation for funds in 2023 of the Company as follows:

Unit: VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | Plan 2023 | Results 2023 | Results/Plan |
| 1 | Total profit before tax | 280,559,000,000 | 245,581,373,124 | 87.5% |
| 2 | Profit after tax | 235,947,000,000 | 205,913,777,262 | 87.3% |
| 3 | Payment of remuneration to the Board of Directors and the Supervisory Board | 710,000,000 | 637,766,666 |  |
| 4 | Appropriation for bonus and welfare fund (0.5% of Profit after tax) |  | 1,029,568,886 |  |
| 5 | Profit after tax except items 3 and 4 | 235,237,000,000 | 204,246,441,710 |  |
| 6 | Dividend | 0% | 0% |  |
| 7 | Remaining profit after tax | 235,237,000,000 | 204,246,441,710 |  |

Article 5: Approve the full text of Report No. 05/SWC/TTr-HDQT dated May 29, 2024 of the Board of Directors on the main planning targets of 2024 as follows:

1. Targets for separate production and business plans:

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| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Results 2023 | Plan 2024 | Plan 2024/Results 2023 |
| 1 | Net revenue | Million VND | 768,701 | 931,931 | 121% |
| 2 | Main business profit | Million VND | 168,795 | 199,773 | 118% |
| 3 | Profit before tax | Million VND | 245,581 | 225,743 | 92% |
| 4 | Profit after tax | Million VND | 205,913 | 191,878 | 93% |
| 5 | Dividend payment | %/year | 0% | 0% |  |

2. Targets of consolidated production and business plan:

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| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Results 2023 | Plan 2024 | Plan 2024/Results 2023 |
| 1 | Net revenue | Million VND | 824,072 | 1,114,931 | 135% |
| 2 | Profit before tax | Million VND | 267,157 | 261,208 | 98% |
| 3 | Profit after tax | Million VND | 228,227 | 226,311 | 99% |

Article 6: Approve the full text of Proposal No. 06/SWC/TTr-BKS dated May 29, 2024 of the Supervisory Board on selecting an independent audit company for the fiscal year 2024. The General Meeting of Shareholders approves the list of independent audit companies and authorizes the Board of Directors to select one of these audit companies to audit the Company's Financial Statements for the fiscal year 2024 as follows:

* Ernst & Young Viet Nam Limited
* KPMG Limited Company
* Deloitte Vietnam Audit Company Limited.
* PwC (Vietnam) Limited;

Article 7: Approve the full text of Proposal No. 07/SWC/TTr-HDQT dated May 29, 2024 of the Board of Directors on the payment of remuneration and bonuses of the Board of Directors and the Supervisory Board in 2023 and 2024 as follows:

1. Total remuneration paid to the Board of Directors and the Supervisory Board in 2023: VND637,766,666.
2. Bonus for the Board of Directors and the Supervisory Board in 2023

* Bonus: 0.8% of consolidated profit after tax (according to the Audited Financial Statements 2023), equivalent to VND1,829,549,134.

The General Meeting of Shareholders authorizes the Board of Directors to allocate bonuses to members according to the approved budget.

1. Remuneration and bonuses of the Board of Directors and the Supervisory Board in 2024:
   1. Fixed remuneration of the Board of Directors and the Supervisory Board in 2024:

Total remuneration and allowances of the Board of Directors and Supervisory Board in 2024: VND710,000,000;

* 1. Bonus for the Board of Directors and the Supervisory Board in 2024:

Bonus for completing the profit plan in 2024 for the Board of Directors and the Supervisory Board at a specific bonus of 1% of consolidated profit after tax (Audited Financial Statements) if the consolidated profit after tax reaches or exceeds the annual plan approved by the General Meeting of Shareholders.

Article 8: Approve the full text of Proposal No. 08/SWC/TTr-HDQT dated May 29, 2024 of the Board of Directors on contracts and transactions between the Company and subsidiaries/affiliated persons, according to which content main as follows:

1. Approve the signing and implementation of contracts/transactions between Southern Waterborne Transport Corporation (“Sowatco”) and affiliated parties according to the provisions of Article 167 of the Law on Enterprises 2020. For contracts whose nature and value are under the authority of the Board of Directors, but in case all members of the Board of Directors are affiliated persons of the partners signing the contract/transaction, specifically as follows:
   1. Partners signing contracts/transactions with Sowatco include:
2. Subsidiaries and joint ventures of Sowatco;
3. Major shareholder of Sowatco;
4. Relevant organizations/individuals of the subjects mentioned in points (a) and (b) above.
5. Enterprises specified in Clause 2, Article 164 of the Law on Enterprises 2020.
   1. Form of contract/transaction includes purchase and sale of goods/services; purchase and sale of assets; rental/lease of property; loan/lending/financial support transactions; business cooperation; secured transactions (guarantee, pledge, mortgage, etc.); Management consulting business; infrastructure/factory/equipment rental; cost sharing, collection, and payment transactions.
   2. Value of contracts/transactions related to the above partners:

* For contracts/transactions of borrowing, lending, and selling assets worth up to 10% of Sowatco's total asset value recorded in the most recent Financial Statements (The Board of Directors submits to the General Meeting of Shareholders for approval of transactions/contracts with a value greater than 10% of Sowatco's total asset value recorded in the most recent Financial Statements).
* Other transactions/contracts with a value of up to 35% or transactions that result in the total transaction value arising within 12 months from the date of the first transaction being worth up to 35% or more of the total asset value recorded in the most recent Financial Statements (the Board of Directors submits to the General Meeting of Shareholders for approval of transactions/contracts with a value of 35% or more of the total value of Sowatco's assets recorded in the most recent Financial Statements).
* These contracts/transactions are all under the approval authority of the Board of Directors according to the Law on Enterprises, Law on Securities, the Company’s Charter and current legal regulations.
  1. Applicable effect: Apply to contracts and transactions arising in the period from 2024 to before the Annual General Meeting of Shareholders 2025.

1. The General Meeting of Shareholders authorizes the Board of Directors to approve the implementation of the above contracts and transactions between Southern Waterborne Transport Corporation and its partners according to section 1.1 of this article, ensuring that these contracts/transactions are carried out on a fair basis and competitive terms, in compliance with the law, Charter and internal regulations of Southern Waterborne Transport Corporation.

Article 9: Approve the full text of Proposal No. 09/SWC/TTr-HDQT dated May 29, 2024 of the Board of Directors on adjusting business lines, accordingly adjusting and supplementing details and abolishing a number of business lines, and at the same time update these contents into the Company's Charter, specifically as follows:

1. Amend details of business lines: Include 20 details of business lines according to Appendix 1 attached to this General Mandate.
2. Abolition of business lines and occupations:

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| --- | --- | --- |
| No. | Business line code | Names of business lines are removed from the list |
| 1 | 2392 | Production of construction materials from clay  Detail: Production of building materials |
| 2 | 4661 | Wholesale of solid, liquid, gaseous fuels and related products  Details: Gasoline, oil, and lubricant trading agent; Purchase and sale of engine coolant, and coal. |
| 3 | 4610 | Agency, intermediary, auction  Details: Sales agent for gasoline, oil, and lubricants |
| 4 | 4631 | Wholesale of rice  Details: Purchase and sale of food |
| 5 | 8532 | Careers in education  Detail: Short-term vocational training. Professional secondary education (not operating at the company’s headquarters) |

1. The General Meeting of Shareholders agrees to assign and authorize the Chair of the Board of Directors and/or the Legal Representative to carry out the necessary procedures to complete the change of business lines including but not limited to: Updating changes in business lines to the Company's Charter, carry out procedures for registering changes to the content of the Company's business registration at the competent authority.

Article 10: Approve the full text of Proposal No. 10/SWC/TTr-HDQT dated May 29, 2024 of the Board of Directors on dismissing members of the Board of Directors and electing members of the Board of Directors for the term of 2024-2029, accordingly:

1. Mr. Tran Tuan Anh was dismissed as a member of the Board of Directors due to the end of his term.
2. Application for resignation as members of the Board of Directors for Mr. Dang Doan Kien and Mr. Dang Vu Thanh on June 19, 2024 to unify the term of the Board of Directors of Southern Waterborne Transport Corporation from 2024 to 2029.
3. Approved the election of 3 (three) additional members of the Board of Directors for the term of 2024-2029.
4. Based on the election results, the candidates elected as members of the Board of Directors for the term of 2024-2029 were additionally elected by the General Meeting of Shareholders, including:

|  |  |
| --- | --- |
| No. | Full name |
| 1 | Tran Tuan Anh |
| 2 | Dang Doan Kien |
| 3 | Dang Vu Thanh |

Article 11: Assign the Board of Directors of Southern Waterborne Transport Corporation to organize the implementation of the contents stated in this General Mandate and report the implementation at the next Annual General Meeting of Shareholders.

Article 12: Terms of enforcement:

The Annual General Mandate of Southern Waterborne Transport Corporation (SOWATCO) was prepared, disclosed and unanimously approved in front of all shareholders attending the Annual General Meeting of Shareholders 2024 at 11:00 a.m., June 19, 2024.

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

Members of the Board of Directors, the Supervisory Board, the Board of Management and relevant departments/individuals are responsible for implementing this General Mandate.