**PQN: Annual General Mandate 2024**

On June 21, 2024, PTSC Quang Ngai Joint Stock Company announced General Mandate No. 84/NQ-DKQN-DHDCD as follows:

‎‎Article 1. The General Meeting of Shareholders approves the following contents:

1. Approve the Report on the results of the Board of Directors activities in 2023, and the Plan in 2024.
2. Approve the Report on the production and business results in 2023 and the Plan, and the main tasks in 2024.

* The results of implementing the main targets of 2023:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Item | Unit | Results 2022 | 2023 | | | Results 2023/Results 2022  (%) |
| Plan | Results | Results/Plan (%) |
|  |  |  | (1) | (2) | (3) | (4=3/2) | (5=3/1) |
| 1 | Total revenue | Billion VND | 1,055.72 | 900.00 | 1,084.68 | 120.52 | 102.74 |
| 1.1 | Revenue from the production and business activities | Billion VND | 1,050.32 | 899.00 | 1,076.80 | 119.78 | 102.52 |
| - | Port base and logistics services | Billion VND | 136.16 | 125.00 | 114.24 | 91.39 | 83.90 |
| - | Tugboat and oil and gas specialized ship services | Billion VND | 230.73 | 185.00 | 208.24 | 112.56 | 90.25 |
| - | Maintenance and repair services and supplies services | Billion VND | 136.44 | 110.00 | 219.37 | 199.42 | 160.78 |
| - | Mechanical processing and manufacturing services for export | Billion VND | 212.76 | 221.00 | 250.12 | 113.18 | 117.56 |
| - | Industrial construction and installation services | Billion VND | 334.24 | 258.00 | 284.83 | 110.40 | 85.22 |
| 1.2 | Financial revenue & other incomes | Billion VND | 5.39 | 1.00 | 7.88 | 787.96 | 146.10 |
| 2 | Profit before tax | Billion VND | 26.34 | 27.00 | 27.53 | 101.96 | 104.52 |
| 3 | Profit after tax | Billion VND | 21.05 | 21.60 | 21.95 | 101.60 | 104.23 |
| 4 | Taxes and other payables to the State budget | Billion VND | 11.14 | 10.50 | 9.90 | 94.29 | 88.90 |
| 5 | Investment in capital construction and procurement of equipment | Billion VND | 12.95 | 173.68 | 24.12 | 13.88 | 186.27 |
| 6 | Average income of employees | Million VND/person/month | 16.30 | 15.00 | 16.80 | 112.00 | 103.07 |

* Main financial plan for 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2024 |
| 1 | Total revenue | Billion VND | 1,000.00 |
| 1.1 | Revenue from production and business activities | Billion VND | 998.00 |
| - | Port base and logistics services | Billion VND | 100.00 |
| - | Tugboat and oil and gas specialized ship services | Billion VND | 180.00 |
| - | Maintenance and repair services and supplies services | Billion VND | 330.00 |
| - | Mechanical processing and manufacturing services | Billion VND | 275.00 |
| - | Industrial construction and installation services | Billion VND | 113.00 |
| 1.2 | Financial revenue & other incomes | Billion VND | 2.00 |
| 2 | Profit before tax | Billion VND | 30.00 |
| 3 | Profit after tax | Billion VND | 24.00 |
| 4 | Taxes and other payables to the State budget | Billion VND | 13.30 |
| 5 | Average income of employees | Million VND /person /month | Strive to achieve higher than 2023 |

1. Approve the Report on the results of the activities of the Supervisory Board in 2023 and the Plan and tasks for 2024.
2. Approve the remuneration and operating expenses of the members of the Board of Directors and the Supervisory Board in 2024 as follows:

* Chair of the Board of Directors: VND5,000,000/person/month.
* Members of the Board of Directors: VND3,000,000/person/month.
* Chief of the Supervisory Board: VND3,000,000/person/month (Personnel nominated, introduced and paid non-executive remuneration by PetroVietnam Technical Services Corporation).
* Supervisor: VND2,000,000/person/month.

Work expenses and other reasonable expenses to implement assigned tasks pursuant to PTSC Quang Ngai Joint Stock Company's internal regulations in accordance with current regulations.

1. Approve the Proposal on approving the Audited Financial Statements 2023.
2. Approve the Proposal on the plan on profit distribution in 2023, and the financial plan for 2024 as follows:

* The plan on profit distribution 2023:

Profit after tax of PTSC Quang Ngai Joint Stock Company in 2023 reached VND21.95 billion but still cannot offset all the losses of previous years. Accumulated loss by the end of 2023 is VND157.29 billion. Therefore, PTSC Quang Ngai Joint Stock Company does not have profits to appropriate for funds.

* Financial plan for 2024:
* Total revenue: VND1,000 billion.
* Profit before tax: VND30 billion.
* Profit after tax: VND24 billion.
* Payables to the State budget: VND13.30 billion;
* Profit distribution plan in 2024:

Based on the actual production and business results and financial situation of PTSC Quang Ngai Joint Stock Company in 2024, the Board of Directors will report the profit distribution plan of PTSC Quang Ngai Joint Stock Company and submit it to the General Meeting of Shareholders for decision.

1. Approve the Proposal on selecting an audit company for the Financial Statements 2024.

The General Meeting of Shareholders approves the List of audit companies mentioned in the Proposal for selecting an audit company and authorizes the Board of Directors to decide on the selection of an audit company in the List of approved audit companies for the Financial Statements 2024.

‎‎Article 2. This General Mandate has been approved by the General Meeting of Shareholders at the meeting and takes effect from the date of its signing.

‎‎Article 3. The Board of Directors, the Supervisory Board, the Board of Managers, the Person in charge of Corporate Governance, and Heads of Departments under PTSC Quang Ngai Joint Stock Company are responsible for the implementation of this General Mandate./.