**CC1: Annual General Mandate 2024**

On May 24, 2024, Construction Corporation No.1 Joint Stock Company announced General Mandate No. 75/2024/NQ-DHDCD as follows:

Article 1. Approve the Report on activities of the Board of Directors 2023 and the operating orientation plan 2024 (including the Report on activities of independent members of the Board of Directors 2023 and the Report of the Audit Committee 2023 and the plan for 2024).

‎‎Article 2. Approve the Report on the results of production and business activities 2023 of the Board of Management.

Results of production and business activities 2023 - Holding Company

Unit: Billion VND

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Content | Results  2023 | Plan  2023 | Results  2022 | Rate (%) | |
| Compared to  Plan 2023 | Compared to  Results 2022 |
| 1 | Net revenue | 5,501 | 9,479 | 5,156 | 58% | 107% |
| 2 | Gross profit | 262 | 477 | 338 | 55% | 78% |
| 3 | Profit before tax | 302 | 250 | 274 | 121% | 110% |
| 4 | Profit after tax | 226 | 200 | 216 | 113% | 105% |
| 5 | Gross profit rate | 4.8% | 5.0% | 6.6% | 95% | 73% |
| 6 | Profit after tax/ net revenue rate | 4.1% | 2.1% | 4.2% | 195% | 98% |

Results of production and business activities 2023- Consolidated

Unit: Billion VND

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Content | Results  2023 | Plan  2023 | Results  2022 | Rate (%) | |
| Compared to  Plan 2023 | Compared to  Results 2022 |
| 1 | Net revenue | 5,611 | 10,761 | 6,436 | 52% | 87% |
| 2 | Gross profit | 329 | 785 | 497 | 42% | 66% |
| 3 | Profit before tax | 302 | 231 | 286 | 131% | 106% |
| 4 | Profit after tax | 220 | 185 | 223 | 119% | 99% |
| 5 | Gross profit rate | 5.9% | 7.3% | 7.7% | 80% | 76% |
| 6 | Profit after tax/ net revenue rate | 3.9% | 1.7% | 3.5% | 228% | 113% |

‎‎Article 3. Approve the Proposal of the Board of Directors on the Audited Separate and Consolidated Financial Statements 2023.

‎‎Article 4. Approve the Proposal of the Board of Directors on the plan of profit distribution and dividend payment 2023.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Plan on profit distribution and dividend payment 2023 | General Mandate 2023 | Results 2023 | | |
| % | Value | Unit |
| 1 | Profit after tax 2023 |  |  | 226,029,814,659 | VND |
| 2 | Appropriation for investment and development funds |  |  | - | VND |
| 3 | Appropriation for bonus and welfare funds |  |  | 20,000,000,000 | VND |
| 4 | The remaining profit after appropriation for funds 2023 [(1)-(2)-(3)] |  |  | 206,029,814,659 | VND |
| 5 | Accumulated undistributed profit after tax of previous years |  |  | 119,808,850,044 | VND |
| 6 | The remaining profit after tax after appropriation for accumulated funds transferred from the previous year [(4)+(5)] |  |  | 325,838,664,703 | VND |
| 7 | Total number of shares |  |  | 358,507,825 | shares |
| a | Treasury share |  |  | 337,800 | shares |
| b | Outstanding shares |  |  | 358,170,025 | shares |
| 8 | Dividend | 5% | 9% | 322,353,020,000 | VND |
| a | In cash | In cash and/or by shares |  | - | VND |
| b | By shares | 9% | 322,353,020,000 | VND |
| 9 | Remuneration of the Board of Directors and the Audit Committee 2023 | VND 10,000,000,000 at maximum |  | 1,800,000,000 | VND |
| 10 | Remaining profit after tax after appropriation for accumulated funds, dividend payment & remuneration for the Board of Directors and the Audit Committee transferred from the previous year [(6)-(8)-(9)] |  |  | 1,685,644,703 | VND |

‎‎Article 5. Approve the Proposal of the Board of Directors on the remuneration report of the Board of Directors and Audit Committee 2023

‎‎Article 6. Approve the Proposal of the Board of Directors on the business plan and dividend payment plan 2024.

Unit: Billion VND

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Main targets for business plan and dividend payment plan 2024 | Results 2023 | | Plan 2024 | | Plan 2024 compared to Results 2023 (%) | |
| Separate Financial Statements | Consolidated Financial Statements | Separate Financial Statements | Consolidated Financial Statements | Separate Financial Statements | Consolidated Financial Statements |
| 1 | Net revenue | 5,501 | 5,611 | 11,500 | 11,600 | 209% | 207% |
| 2 | Profit before tax | 302 | 302 | 586 | 590 | 194% | 195% |
| 3 | Dividend | 9% (by shares) | - | 12% (in cash/by shares) | - | - | - |
| 4 | Bonus and welfare fund | 20 | - | - | - | - | - |

‎‎Article 7. Approve the Proposal of the Board of Directors on the remuneration of the Board of Directors 2024.

‎‎Article 8. Approve the Proposal of the Board of Directors on selecting an audit company for the Financial Statements 2024.

The General Meeting approved the list of audit companies according to the Proposal of the Board of Directors and authorized the Board of Directors of Construction Corporation No.1 Joint Stock Company to select and decide on the company to audit the Financial Statements 2024 of Construction Corporation No.1 Joint Stock Company according to the list of companies approved by the General Meeting.

‎‎Article 9. Approve the Proposal of the Board of Directors on increasing charter capital 2024.

1. Issue plan:

* Name of shares: Shares of Construction Corporation No.1 Joint Stock Company
* Type of shares: Common share
* Par value: VND 10,000/share
* Charter capital before the issue: VND 3,585,078,250,000.
* Number of treasury shares: 337,800 shares.
* Number of outstanding voting shares as of December 31, 2023: 358,170,025 shares.
* The number of additional shares expected to be issued: 232,235,302 shares. In which:
* Expected issue for dividend payment in 2023: 32,235,302 shares
* Expected share issue for private placement: 200,000,000 shares
* Expected increase amount of charter capital: VND 2,322,353,020,000 at maximum.
* Expected charter capital after completing the increase of charter capital 2024: VND 5,907,431,270,000.

1. Detailed issue plan:
   1. Share issue plan for dividend payment 2023

* Number of shares expected to be issued: 32,235,302 shares.
* Total issue value at par value: VND 322,353,020,000.
* Distribution rate for dividend payment: 9%, corresponding to each shareholder owning 100 shares will receive 9 additional issued shares.
* Eligible buyers: shareholders named in the list of shareholders at the record date to exercise rights to receive shares to pay dividends according to the Board Resolution confirmed by Vietnam Securities Depository and Clearing Corporation.
* Source for implementation: From the accumulated undistributed profits section in the Audited Financial Statements 2023 after appropriation for funds to ensure compliance with applicable laws.
* Plan to handle fractional shares: the number of shares each shareholder receives upon issue will be rounded down to the unit, and the number of fractional shares arising due to rounding down (if any) will be disposed of.

For example: On the record date for the list of shareholders, shareholder A owns 615 shares. Then, shareholder A will receive 55.35 shares (=615 X 9%). After rounding down to the unit, the actual number of shares shareholder A will receive is 55 shares. The fractional 0.35 shares will be disposed of.

* Expected issue date: In 2024, after receiving approval document from the State Securities Commission.
* Registering and listing additionally issued shares: additional issued shares will be registered for centralized depository and additional listing in accordance with regulations.
  1. Plan to issue shares for private placement.
* Number of shares expected to be offered: 200,000,000 shares.
* Total estimated offering value at par value: VND 2,000,000,000,000.
* Offering purposes: Improve financial capacity, operational scale, and competitiveness, thereby creating the basis for sustainable development of Construction Corporation No.1 Joint Stock Company in the future
* Offering form: Private placement for professional securities investors.
* Eligible buyers:
* Criteria for investors: Professional securities investor according to the provisions of Article 11 of Law on Securities No. 54/2019/QH14 dated November 26, 2019 and related guiding documents;
* Number of investors: Maximum 10 investors;
* List of Investors: The General Meeting authorized the Board of Directors to select and decide on a list of professional securities investors to ensure compliance with the investor criteria approved by the General Meeting, and at the same time ensure compliance with regulations on the foreign investor ownership rate.
* Public offering: In case the investor rate selected by the Board of Directors to participate in buying shares during the offering reaches or exceeds the ownership rate as prescribed in Section 1 Article 35 of Law on Securities No. 54/2019/QH14 dated November 26, 2019, public tender offering procedures are not required.
* Transfer restriction: Investors participating in buying shares are restricted from transfer for at least 01 year from the date of completion of the offering.
* Expected time of the issue: Expected in 2024, after approval by the State Securities Commission. The General Meeting authorizes the Board of Directors to decide on a specific time for sale in accordance with the actual situation of the securities market.
* Plan on using capital obtained from the offering: Proceeds from the offering will be used for the following purposes:
* Supplement capital for the business activities of Construction Corporation No.1 Joint Stock Company;
* Invest in assets, machinery, equipment, and construction tools and research the use of new materials in construction investment to improve construction capacity and quality, speed up construction progress, and reduce construction costs; and
* Improve the ability to expand and develop the business activities of Construction Corporation No. 1 Joint Stock Company.

The General Meeting authorizes the Board of Directors to develop a detailed plan on using capital. At the same time, the General Meeting allows the Board of Directors to flexibly allocate the proceeds for the above purposes and/or amend, supplement, and adjust the plan on using capital in accordance with the situation of the business activities and the orientation on general strategic development of Construction Corporation No.1 Joint Stock Company and ensure the overall benefits of Construction Corporation No.1 Joint Stock Company and shareholders.

* Registering and listing additionally issued shares: All additional issued shares will be registered for the centralized depository and registered for additional listing in accordance with regulations.

‎‎Article 10. Approve the Proposal of the Board of Directors on approving the plan to offer treasury shares.

* Share name: Shares of Construction Corporation No.1 Joint Stock Company
* Share type: Common share
* Par value: VND 10,000/share

Total treasury shares held before transaction: 337,800 shares

Total number of treasury shares registered to offer: 337,800 shares

Purpose of selling treasury shares: Supplement capital for production and business activities

Expected transaction time: In 2024, after the State Securities Commission approved the registration dossier on offering treasury shares and the Company disclosed information according to regulations. Transaction time must not exceed 30 days from the date the transaction begins.

Payment method: Put-through/order matching transaction through securities companies, in accordance with the provisions of law.

* Number of daily sales: According to the provisions of Section 3 Article 8 of Circular No. 120/2020/TT-BTC dated November 31, 2020 by the Ministry of Finance on guiding on transactions on the securities market, legal documents other relevant.

Name of securities company assigned to be the agent to implement the treasury shares transaction: KB Securities Vietnam Joint Stock Company (Ho Chi Minh Branch)

‎‎Article 11. Approve the Proposal of the Board of Directors on listing shares on the Ho Chi Minh City Stock Exchange.

‎‎Article 12. Approve the Proposal of the Board of Directors on approving the dismissal of members of the Board of Directors for the term 2021-2026.

The General Meeting approved the dismissal of Mr. Nguyen Thien Tam as a member of the Board of Directors for the term 2021-2026.

‎‎Article 13. Approve the Proposal of the Board of Directors on the list of nominations and candidates for additional members of the Board of Directors for the term 2021-2026.

The General Meeting approved the list of nominations and candidates to elect additional members of the Board of Directors for the term 2021-2026 for Mr. Phan Huu Duy Quoc.

‎‎Article 14. Approve the Proposal of the Board of Directors on registering additional business lines of Construction Corporation No.1 Joint Stock Company

‎‎Article 15. Approve the Proposal of the Board of Directors on amending and supplementing the Charter of organization and operation of Construction Corporation No.1 Joint Stock Company.

‎‎Article 16. Approve the Proposal of the Board of Directors on amending and supplementing the Internal Regulations and Operational Regulations of the Board of Directors.

Article 17. Approve the election results of additional members of the Board of Directors for the term 2021-2026 as follows:

Based on the results of vote counting; Regulations on nomination, candidacy, and additional election of members of the Board of Directors; The regulations for organizing the General Meeting have been approved and the Charter for organization and operation of Construction Corporation No.1 Joint Stock Company:

Mr. Phan Huu Duy Quoc was elected as an independent member of the Board of Directors of Construction Corporation No.1 Joint Stock Company

The term of the elected Board of Directors member is the remaining period of the term 2021-2026.

The Board of Directors of Construction Corporation No.1 Joint Stock Company includes 05 members:

1. Mr. Nguyen Van Huan - Chair of the Board of Directors
2. Mr. Le Bao Anh - Deputy Chair of the Board of Directors, the General Manager
3. Mr. Phan Van Chinh - Deputy Chair of the Board of Directors
4. Mr. Nguyen Thanh Vinh - Independent member of the Board of Directors
5. Mr. Phan Huu Duy Quoc - Independent member of the Board of Directors.

‎‎Article 18. Terms enforcement:

The full text of this General Mandate was approved by the Annual General Meeting 2024 at the Meeting and takes effect from the date of its signing.

The Annual General Meeting 2024 of Construction Corporation No.1 Joint Stock Company assigned the Board of Directors to direct and supervise the Board of Management to fully implement the contents of this General Mandate based on ensuring the highest benefits for Construction Corporation No.1 Joint Stock Company, shareholders and under applicable laws and the Charter of Construction Corporation No.1 Joint Stock Company.