**HUT: Annual General Mandate 2024**

On May 31, 2024, Tasco JSC announced General Mandate No. 01/2024/NQ-DHDCD on approving issues under the authority of the General Meeting of Shareholders as follows:

‎‎Article 1. Approve the Report of the Board of Directors of Tasco JSC on the operation in 2023 and the plan for 2024.

Results 2023:

Unit: Billion VND

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| --- | --- | --- | --- | --- |
| No. | Targets | 2022 | 2023 | Increase/decrease (%) |
| 1 | Total assets | 11,632 | 26,749 | 130% |
| 2 | Owners’ equity | 3,873 | 11,313 | 192% |
| 3 | Net revenue | 1,073 | 10,982 | 923% |
| 4 | Profit before tax | 191 | 56 | (71%) |
| 5 | Profit after tax | 144 | 56 | (61%) |

Production and business plan 2024

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| --- | --- | --- |
| No. | Targets | 2024 |
| 1 | Total revenue (billion VND) | 24,750 |
| 2 | Profit after tax (billion VND) | 660 |

‎‎Article 2. Approve the Report on activities of the Supervisory Board 2023.

‎‎Article 3. Approve the Audited Financial Statements 2023.

‎‎Article 4. Approve the profit distribution plan 2023.

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| --- | --- | --- |
| No. | Content | Amount (VND) |
| 1 | Profit after tax 2023 of shareholders of the Company | 47,195,843,778 |
| 2 | Remaining undistributed profit in 2023 | 47,195,843,778 |
| 3 | Remaining accumulated undistributed profit until 2022 | 192,391,330,127 |
| 4 | Total undistributed profit after tax transferred to 2024 | 239,587,173,905 |

‎‎Article 5. Approve the remuneration payment for the Board of Directors, the Supervisory Board in 2023 and the plan for 2024.

‎‎Article 6. Approve the list of independent auditing companies to audit the Financial Statements 2024 of the Company.

‎‎Article 7. Approve the offering plan of additional shares to existing shareholders to increase charter capital 2024 of the Company

1. Offering plan:

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| --- | --- |
| 1. Name of Issuer: | : Tasco JSC |
| 1. Share name | : Shares of Tasco JSC |
| 1. Securities code | : HUT |
| 1. Share type | : Common shares |
| 1. Par value | : VND 10,000/share |
| 1. Total number of issued shares | : 892,511,965 shares |
| 1. Number of treasury shares | : 0 shares |
| 1. Number of outstanding shares at the time of the offering | : 892,511,965 shares |
| 1. Charter capital before the offering | : VND 8,925,119,650,000 |
| 1. Maximum number of shares expected to be offered | : 178,502,393 shares |
| 1. Issue rate (number of shares expected to be issued/number of outstanding shares) | : 20% |
| 1. Offering price | : VND 10,000/share. |
| 1. Total value of shares expected to be offered at par value | : VND 1,785,023,930,000 |
| 1. Total expected proceeds raised from the offering | : VND 1,785,023,930,000 |
| 1. Expected charter capital after the issuance | : VND 10,710,143,580,000 |
| 1. Eligible buyers: | : Existing shareholders of Tasco JSC whose names are on the list of shareholders on the record date to exercise rights to buy additional offered shares to existing shareholders provided by the Vietnam Securities Depository and Clearing Corporation |
| 1. Offering method: | : Offering to existing shareholders by the method of exercising the rights to buy |
| 1. Exercise rate for existing shareholders | : 5:1  on the record date to exercise rights, shareholders who own 01 share will be entitled to 01 right to buy additional shares. For every 05 rights, shareholders can purchase 01 additional offered shares. |
| 1. Principle for rounding and handling fractional shares: | : - The number of additional issued shares will be rounded to the nearest unit according to the principle of rounding down. All fractional shares (if any) arising will be aggregated and handled according to the plan for handling fractional shares and remaining shares due to shareholders not exercising the rights stated in section I.20.  - For example: On the record date to exercise rights, shareholder Nguyen Van A owns 216 shares, the number of buying rights is 216, accordingly the number of additional shares that shareholder Nguyen Van A can buy will be 216x1:5 = 43.2 shares. According to the rounding down principle mentioned above, the number of shares purchased by shareholder A after rounding down to the unit is 43 shares. The fractional shares of 0.2 shares will be aggregated and handled according to the plan for handling fractional shares and remaining shares due to shareholders not exercising the rights stated in section I.20. |
| 1. Plan for handling fractional shares and remaining undistributed shares: | : - For the number of shares offered to existing shareholders who have not registered to buy all and/or refused the right to buy, and/or are due to pay for shares but do not pay the purchase price and the number of fractional shares arising from rounding principle, the Board of Directors will determine the objects and quantity of distribution for further distribution at a selling price not lower than the offering price to existing shareholders. The number of shares offered above is restricted from transfer for at least 01 year from the date of completion of the offering.   * If the buyer selected by the Board of Directors to continue distributing shares is under the case that requires a public offering, that buyer is responsible for implementing the public offering procedure in accordance with the provisions of law. * The handling of remaining shares must comply with the provisions of Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020 and ensure other conditions according to the provisions of current law. * Ensure no distribution of shares to subsidiaries within the same holding Company prescribed in Clause 2, Article 195 of the Law on Enterprises 2020 No. 59/2020/QH14.   - If the time required for distributing shares has expired (including the extended period, if any), if there are still remaining undistributed shares, these shares shall be canceled and the Board of Directors shall decide on closing the offering. |
| 1. Transfer the rights to buy | : Existing shareholders whose names are on the list at the record date for shareholders allocated purchasing rights can transfer their purchasing rights to others within the prescribed time. The right to buy additional shares may only be transferred one time. The transferee is not allowed to transfer the rights to a third person. The transferor and the transferee shall agree on the transfer price and pay the transfer fee. The transfer of purchasing rights ensures compliance with the provisions of Article 42, Decree 155/2020/ND-CP dated December 31, 2020 and relevant legal regulations. |
| 1. Transfer restriction | : - The number of shares purchased by existing shareholders under the right to buy or the shares of investors who repurchase the right to buy from existing shareholders are freely transferable.   * Shareholders under transfer restrictions still receive the right to buy shares, the number of additional shares purchased from this purchase right is not subject to transfer restrictions. * Shares that shareholders do not register to buy or pay for are redistributed by the Board of Directors to other investors and are restricted from transfer for 01 year from the date of completion of the offering. |
| 1. Plan on ensuring the offering meets the regulations on foreign ownership rate | : Assign and authorize the Board of Directors to decide and ensure that the offering meets the regulations on foreign ownership rate |
| 1. Expected offering time | : In 2024, after approval of the offering by the State Securities Commission. Authorize the Board of Directors to make decisions based on ensuring compliance with the provisions of law. |
| 1. Additional registration and listing of additional shares | : The additional offered shares of the Company will be additionally registered 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 |
| 1. Minimum successful offering rate | : Because the plan on using capital obtained from the public offering of additional shares to existing shareholders will be used to supplement capital for investment, capital contribution, production and business activities, and not for specific projects, the minimum successful offering rate regulations do not apply |

1. The plan on using the proceeds from the offering
2. All proceeds from the offering, expected to be VND 1,785,023,930,000, will be used to supplement capital for investment, capital contribution, production and business activities, specifically:

Investing in capital contribution to increase charter capital of Tasco Insurance Company Limited, Adjustment License No. 18/GPDC15/KDBH issued by the Ministry of Finance on December 21, 2022 (formerly Groupama Vietnam General Insurance Co. Ltd.); VETC Joint Stock Company, Business Registration Certificate No. 0106858609 issued by Hanoi Authority for Planning and Investment for the first time on May 22, 2015, changed for the 13th time on April 24, 2024; and Tasco Auto Company Limited, Business Registration Certificate No. 0109793371 issued by Hanoi Authority for Planning and Investment for the first time on October 27, 2021, changed for the 8th time on January 22, 2024, specifically:

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| --- | --- | --- | --- |
| No. | Purpose on using capital/ Category | Expected usage amount (VND) | Expected disbursement time |
| 1 | Capital contribution to Tasco Insurance Company Limited | 800,000,000,000 | Q3-Q4/2024 |
| 2 | Capital contribution to VETC Joint Stock Company | 500,000,000,000 | Q3-Q4/2024 |
| 3 | Capital contribution to Tasco Auto Company Limited | 485,023,930,000 | Q3-Q4/2024 |
|  | Total | 1,785,023,930,000 |  |

1. The additional amount from this capital contribution will be used by Tasco Insurance Company Limited for the following purposes:

* Expand the insurance business activities of the Company;
* Invest and upgrade information technology systems.
* Invest in developing the business activities of the Company

1. The additional amount from this capital contribution will be used by VETC Joint Stock Company for the following purposes:

* Expand the electronic toll collection business of the Company;
* Invest and upgrade information technology systems.
* Invest in developing the business activities of the Company

1. The additional amount from the capital contribution will be used by Tasco Auto Company Limited for the following purposes:

* Invest in developing the automobile business of the Company.

The General Meeting of Shareholders authorizes the Board of Directors to decide on a specific plan on using capital on the basis of ensuring the Company's benefits, complying with the provisions in Clause 2, Article 9 of Decree No. 155/2020/ND- CP and related legal regulations and report at the nearest General Meeting of Shareholders.

1. Solution in case the shares are not fully distributed

In the event that at the end of the offering period according to regulations, the Company does not offer all shares as registered, the amount of money collected from the offering is not enough as expected, to implement the purposes approved by the General Meeting of Shareholder approved, depending on the actual situation, the General Meeting of Shareholders authorized the Board of Directors depending on the results of the offering and chose to implement the following solutions:

* Extend the offering period to continue offering the remaining shares, ensuring compliance with the law.
* Supplement the shortfall of capital through other forms in accordance with the provisions of law and internal regulations of the Company to implement the set plans.
* Reduce the size of capital contributions in 3 companies to suit reality and adjust the plan on using capital accordingly.

In case the proceeds from the offering after processing are still not enough to use for all the above purposes, the Board of Directors will be assigned to decide to adjust capital allocation and adjust the purpose on using capital to suit in accordance with the actual needs of the business activities of the Company.

‎‎Article 8. Approve on canceling the share issuance plan to existing shareholders approved by the General Meeting of Shareholders according to General Mandate No. 01/2022/NQ-DHDCD dated April 29, 2022 and General Mandate No. 01/2023/NQ-DHDCD on April 26, 2023.

‎‎Article 9. Approve some general issues under the authorities of the General Meeting of Shareholders.

‎‎Article 10. Approve the supplement of business lines of the Company.

‎‎Article 11. Approve the transfer of swap shares to new investors and exemption from public offering

‎‎Article 12. Approve the dismissal of Ms. Dang Thuy Linh as a member of the Supervisory Board from May 31, 2024.

Assign the Board of Management of the Company to consider and resolve issues regarding the rights and benefits of Ms. Dang Thuy Linh in accordance with the Company's regulations and relevant laws.

‎‎Article 13. Additional election of Ms. Tran Thi Linh to hold the position of member of the Supervisory Board of the Company. The term of the new member of the Supervisory Board follows the remaining term of the current Supervisory Board (2022-2027)

‎‎Article 14. This General Mandate takes effect from the date of its signing.

The Board of Directors, the Board of Management and related individuals are responsible for implementing this General Mandate.