**LIC: Annual General Mandate 2024**

On June 26, 2024, Licogi Corporation - JSC announced General Mandate No. 76/2024/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report on activities of the Board of Directors 2023 and operational plan 2024; Report on activities of the Supervisory Board 2023 and operational plan in 2024; Report of the Board of Management on production and business performance in 2023 and plan for 2024.

‎‎Article 2. Approve the Financial Statements 2023 audited by International Auditing Company Limited (ICPA) with some basic targets as follows:

Unit Million VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Consolidated Financial Statements | Separate Financial Statements |
| 1 | Total assets | 4,314,314 | 2,607,359 |
| 2 | Total revenue (including other income) | 2,192,102 | 482,028 |
| 3 | Total (loss)/profit before tax | 15,719 | 6,129 |
| 4 | Total (loss)/profit after tax | 6,795 | 6,129 |
| 5 | Total (loss)/profit allocated to the Holding Company | (1,289) | 6,129 |

‎‎Article 3. Approve the Report on the production, business and investment result in 2023 and the production, business and investment plan for 2024

1. Production, Business and Investment results in 2023;

Production and Business Results:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Contents | Unit | Plan 2023 | Results 2023 |
| I | Holding Company |  |  |  |
| 1 | Charter capital | Billion VND | 900.000 | 900.000 |
| 2 | Production value | Billion VND | 508.734 | 361.227 |
| 3 | Revenue | Billion VND | 658.933 | 482.028 |
| 4 | Profit before tax | Billion VND | 10.552 | 6.129 |
| 5 | Profit after tax | Billion VND |  | 6.129 |
| 6 | Payable to the state budget | Billion VND | 34.861 | 1.708 |
| 7 | Dividends (%) | % | 0 | 0 |
| 8 | Investment and development capital | Billion VND | 135.059 | 0.544 |
| II | Consolidation of Holding Company - Subsidiary |  |  |  |
| 1 | Production value | Billion VND | 2,598.035 | 2,211.796 |
| 2 | Revenue | Billion VND | 2,448.678 | 2,205.197 |
| 3 | Profit before tax | Billion VND | 24.393 | 15.719 |
| 4 | Profit after tax | Billion VND |  | 6.795 |
| 5 | Payable to the state budget | Billion VND | 136.614 | 93.481 |
| 6 | Investment and development capital | Billion VND | 542.168 | 28.000 |

Investment results of the Holding company

* Total financial investment value as of December 31, 2023 is: VND1,840.429 billion;
* Total investment values 2023: VND0.544 billion;

In which: - Repair and maintenance of construction equipment: VND0.544 billion;

1. Production, business and investment plan for 2024:
	1. Production and business plan 2024

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Contents | Unit | Results 2023 | Plan 2024 | Plan 2024/Results 2023 rate |
| I | Holding Company |  |  |  |  |
| 1 | Charter capital | Billion VND | 900.000 | 900.000 | 100 |
| 2 | Production value | Billion VND | 361.227 | 234.708 | 64.98 |
| 3 | Revenue | Billion VND | 482.028 | 346.978 | 71.98 |
| 4 | Profit before tax | Billion VND | 6.129 | 11.912 | 194.35 |
| 5 | Payable to the state budget | Billion VND | 1.708 | 1.400 | 81.97 |
| 6 | Dividends (%) | % | 0 | 0 |  |
| 7 | Investment and development capital | Billion VND | 0.544 | 0.520 | 95.59 |
| II | Consolidation of Holding Company - Subsidiary |  |  |  |  |
| 1 | Production value | Billion VND | 2,211.796 | 2,319.591 | 104.87 |
| 2 | Revenue | Billion VND | 2,205.197 | 2,558.054 | 116 |
| 3 | Profit before tax | Billion VND | 15.719 | 52.871 | 336.35 |
| 4 | Payable to the state budget | Billion VND | 93.481 | 99.682 | 106.63 |
| 5 | Investment and development capital | Billion VND | 28.000 | 335.760 | 1,199.14 |

* 1. Investment portfolio of the Holding Company in 2024:

Expected total investment VND0.52 billion;

In which: Investment in repair and maintenance of equipment: VND0.52 billion;

‎‎Article 4. Approve the Corporation Restructuring Orientation and assign the Board of Directors to approve the detailed restructuring project and be responsible for directing the organization and implementation in accordance with the goals, requirements and roadmap of the proposal.

‎‎Article 5. Approve the plan for distributing profit after tax in 2023 and expected dividend rate in 2024, specifically as follows:

1. Regarding profit distribution in 2023:

In 2023, profit after tax of the Holding Company - Licogi Corporation - JSC profit is VND6,129,201,309, but due to accumulated losses in 2016 and 2017, the Corporation will pay dividends in 2023 at a rate of 0% in accordance with the General Mandate 2023.

1. Expected dividend payment of 2024:

In 2024, the holding company's profit before tax is expected to still have accumulated losses, so the dividend payout rate is 0%.

‎‎Article 6. Approve the settlement of salaries and remunerations of the Board of Directors and Supervisory Board in 2023 and the Plan for payment of salaries and remunerations of the Board of Directors and the Supervisory Board in 2024, specifically as follows:

1. Total salary and remuneration paid to the Board of Directors in 2023 is VND1,237,544,466 /VND1,488,000,000, equivalent to 83.2% of the plan approved by the General Meeting. Total salary and remuneration paid to the Supervisory Board in 2023 is VND456,501,581 /VND576,000,000, equal to 79.3% of the plan approved by the General Meeting.

Other expenses for members of the Board of Directors and Supervisors such as working vehicles, transportation, telephone calls, etc. are in accordance with the Corporation's regulations, ensuring maximum savings. In addition, the Board of Directors and Supervisory Board do not have any additional expenses incurred.

1. Plan to pay salaries and remunerations of the Board of Directors and Supervisory Board in 2024 and operating budget of the Board of Directors and Supervisory Board.

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Position | Full-time work (VND/month) | Part-time work (VND/month) |
| 1 | Chair of the Board of Directors | 35,000,000 | 10,000,000 |
| 2 | Vice Chair of the Board of Directors | 30,000,000 | 9,000,000 |
| 3 | Member of the Board of Directors | 28,000,000 | 7,000,000 |
| 4 | Chief of the Supervisory Board | 28,000,000 | 7,000,000 |
| 5 | Member of the Supervisory Board | 15,000,000 | 5,000,000 |

* The total salary and remuneration of the Board of Directors (5 members) is expected to be: VND1,488,000,000/year
* The total salary and remuneration of the Supervisory Board (3 members) is expected to be: VND576,000,000/year

Other expenses such as telephone bills, shift meals, holidays, etc. are carried out according to the Corporation's regulations for employees.

The operating budget of the Board of Directors and the Board of Supervisors (travel, accommodation, and other reasonable expenses) is paid according to actual expenses and is within the general operating budget of the Corporation as determined in the Financial Plan 2024, ensuring savings and reasonableness, in accordance with the Charter of Licogi Corporation, Financial Regulations and internal spending regimes and norms of the Corporation.

The General Meeting assigned the Board of Directors and the Supervisory Board, in case of necessity, to adjust the salary and remuneration levels to suit the actual situation but not exceeding the total salary and remuneration approved by the General Meeting.

‎‎Article 7. Approve the list of 03 approved audit companies to select a company to audit the Corporation's Financial Statements 2024 as proposed by the Supervisory Board, including review of the Semi-annual Financial Statements of the Holding Company and Consolidation of the Holding Company - Subsidiaries:

* International Auditing Company Limited
* VACO Auditing Company Limited (VACO)
* UHY Auditing & Consulting Company Limited

The General Meeting assigned the Board of Directors to decide on the selection of an audit company for the Financial Statements 2024 from the above list. In case of disagreement with the audit companies on the list regarding the progress and fees for auditing services, the General Meeting assigns the Board of Directors to choose among the remaining audit companies in the List of approved audit companies with approval to perform audits for public interest units announced by the State Securities Commission.

‎‎Article 8. The General Meeting dismissed Mr. Nguyen Truong Son, born September 24, 1969, as a member of the Board of Directors, Citizen ID Card No. 001069038751 issued by the Police Department of Administrative Management of Social Affairs on June 25, 2021 according to the provisions of Point b, Clause 2 , Article 40 Charter of Licogi Corporation - JSC;

‎‎Article 9. The General Meeting elected additional members of the Board of Directors of Licogi Corporation - JSC for the term 2021-2026:

* Mr. Nguyen Thanh Hop, born March 1, 1979, Citizen ID card No. 038079014546 issued by the Police Department of Social and Administrative Management on April 10, 2021, Road and Bridge Construction Engineer, Deputy General Manager of Licogi Corporation - JSC won the position of Member of the Board of Directors of Licogi Corporation - JSC for the term 2021-2026.

‎‎Article 10. Terms of enforcement

1. This General Mandate takes effect from the date of approval (June 26, 2024).
2. Members of the Board of Directors and Supervisory Board, Managing Director and all shareholders of Licogi Corporation are responsible for implementing and organizing the implementation of the General Mandate according to their authority and operational functions under applicable laws and Charter of Licogi Corporation - JSC./.