**TV1: Annual General Mandate 2024**

On June 25, 2024, Power Engineering Consulting Joint Stock Company 1 announced General Mandate No. 01/NQ-TVD1-DHDCD as follows:

‎‎Article 1. Approve the Report of the Board of Directors on activities results in 2023 and operating orientation for 2024.

‎‎Article 2. Approve the Report of the Executive Board on production and business results in 2023 and the plan for 2024.

1. Main targets of production and business results in 2023 are as follows:

Unit: Billion VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Consolidated Financial Statements | Separate Financial Statements of the Holding company |
| - | Total revenue | 534.67 | 509.48 |
| - | Profit before tax | 95.68 | 107.68 |
| - | Profit after tax | 68.76 | 80.98 |

1. Main targets of production and business plan for 2024 are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Contents | Unit | Value |
|  | Total revenueIn which:* *Revenue from consulting, designing, and other*
* *Revenue from selling electricity*
 | Billion VND*Billion VND Billion VND* | 537.0*350.0**187.0* |
| - | Total profit before tax | Billion VND | 108.5 |
| - | Total profit after tax: | Billion VND | 84.8 |

1. Plan on construction investment, procurement of assets, machinery and equipment in 2024: VND7.0 billion, including:
* Invest in equipment for factory and power grid operation management.
* Invest in a SCADA system according to IEC 60870-5-104 standards for Song Bung 5 Hydropower Plant.

Article 3. Approve the Report of the Supervisory Board on activities results in 2023 and the plan on activities for 2024.

Article 4: Approve the Separate and Consolidated Financial Statements 2023 of the Holding Company audited by AASC Auditing Firm Company Limited; Results of handling outstanding financial matters in 2023 stated in Proposal No. 04/TTr-TVD1-HDQT dated June 22, 2024 of the Board of Directors.

Article 5. Approve the profit distribution plan in 2023 as follows:

Unit: Billion VND

|  |  |  |
| --- | --- | --- |
| No. | Content | Amount |
| I | Total distributed profit | 86.21 |
| 1 | Profit after tax in 2023 | 80.98 |
| 2 | Retained profit of previous years | 5.24 |
| II | Profit distribution plan |  |
| 1 | Investment and development fund | 18.0 |
| 2 | Bonus and welfare funds for employees | 30.602 |
| 3 | Bonus fund for corporate managers and supervisors | 0.332 |
| 4 | Dividend payment in cash with a rate of 5%/par value of share | 13.346 |
| III | Retained profit | 23.935 |

Article 6. Approve the profit distribution plan for 2024 as follows:

* Appropriation for investment and development fund: Decided in the Annual General Meeting of Shareholders 2025; Maximum must not exceed 30% of profit after tax in 2024.
* Appropriation for bonus and welfare funds: According to regulations in Clause 1, Article 18 of Circular No. 28/2016/-TT-BLDTBXH;
* Appropriation for bonus fund for the corporate managers and the supervisors: According to regulations in Clause 2, Article 18 of Circular No. 28/2016/-TT-BLDTBXH;
* Dividend payment: Not lower than 6%/par value, in cash.

Article 7. Approve the realized salary, remuneration fund for the Board of Directors and the Supervisory Board in 2023 and the planned salary, remuneration fund for the Board of Directors and the Supervisory Board in 2024 as follows:

1. Total realized salary, remuneration fund of the Board of Directors and the Supervisory Board in 2023: VND1,672,452,000
2. Total planned salary, remuneration fund of the Board of Directors and the Supervisory Board in 2024 of VND2.304 billion Specifically as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Contents | Number of persons | Salary/person (Million VND) | Remuneration/person (Million VND) | Total (Million VND) |
| 1 | Non-executive Chair of the Board of Directors | 01 |  | 10.8 | 129.6 |
| 2 | Member of the Board of Directors-cum-General Manager | 01 | 52.0 |  | 624.0 |
| 3 | Member of the Board of Directors-cum-Deputy General Manager | 01 | 46.0 |  | 552.0 |
| 4 | Non-executive member of the Board of Directors/independent member of the Board of Directors | 02 |  | 9.2 | 220.8 |
| 5 | Non-executive Chief of the Supervisory Board | 01 |  | 9.6 | 115.2 |
| 6 | Executive member of the Supervisory Board | 01 | 46.0 |  | 552.0 |
| 7 | Non-executive member of the Supervisory Board | 01 |  | 9.2 | 110.4 |
|  | Total |  |  |  | 2,304.0 |

Article 8. The Annual General Meeting of Shareholders 2024 approved on authorizing the Board of Directors to:

1. Decide on adjusting the production and business plan for 2024 in case the production and business targets reach higher than the plan stated in Clause 2, Article 2 of this General Mandate.
2. Decide on the audit company to audit the Financial Statements of the Company in the period 2024-2025 on the basis of the list of 05 audit companies proposed by the Supervisory Board, including: (1) AASC Auditing Firm Company Limited; (2) A&C Auditing and Consulting Company Limited; (3) Vietnam Auditing and Evaluation Co., Ltd.; (4) VACO Auditing Company Limited; (5) RSM Vietnam Auditing & Consulting Limited.

Article 9: Terms of enforcement

This General Mandate was completely prepared at 1:30 p.m. on June 25, 2024, read and approved.

This General Mandate takes effect after the completion of the Meeting.

The Board of Directors, the Supervisory Board, the General Manager, and all shareholders of Power Engineering Consulting Joint Stock Company 1 are responsible for implementing this General Mandate./.