**VLP: Annual General Mandate 2024**

On June 27, 2024 Vinh Long Public Works Joint Stock Company announced General Mandate No. 01/NQ-DHDCD-CTCC as follows:

Content 1. Approve the Report on activities of the Board of Directors 2023 and the operating orientation for 2024;

Unit Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | Plan 2023 | Results 2023 | (%) |
| 1 | Charter capital | 35,362.220 | 35,362.220 | 100 |
| 2 | Total revenue | 77,000 | 81,909 | 106 |
| 3 | Profit before tax | 4,000 | 5,543 | 139 |
| 4 | Profit after tax | 3,300 | 4,845 | 147 |
| 5 | Expected dividend/charter capital (%) | 3% | 3% | 100 |
| 6 | Payables to the State Budget | 3,000 | 5,615 | 117 |

Content 2. Approve the Report on activities of the Supervisory Board in 2023

Content 3. Approve the Proposal on the Financial Statements 2023.

According to contents of the Audited Financial Statements 2023.

Content 4. Approve the Proposal on profit distribution plan, plan on dividend payment, and appropriation for funds of the Company in2023.

1. Profit after tax:
* Remaining undistributed profit after tax in 2022: VND448,393,196
* Profit after tax in 2023: VND4,844,858,566.
1. Appropriation for investment and development fund:
* The General Meeting of Shareholders planned to appropriate 10% of the profit after tax in 2023.
* The Board of Directors expected to submit to the General Meeting of Shareholders to appropriate 10% of profit after tax in 2023: VND4,844,858,566 x 10% = VND484,485,857.
1. Dividend payment:
* The General Meeting of Shareholders planned to pay dividends of 3%/charter capital.
* The Board of Directors expected to submit to the General Meeting of Shareholders this year to pay dividends of 3%/charter capital, specifically: VND35,362,220,000 x 3% = VND1,060,866,600.
* Payment method: In cash or bank transfer

- the time to pay dividends if 6 months from the date of completion of the Annual General Meeting of Shareholders 2024.

1. Appropriation for bonus and welfare funds for employees:
* The General Meeting of Shareholders planned to approve the appropriation from profit after tax but must not exceed 3 months of the employee's realized salary.
* The Board of Directors expected to submit to the General Meeting of Shareholders an appropriation equal to 1.18 months of the employee's average realized salary of VND3,441,239,305.

VND35,137,504,656: 12 months x (~1.18 months) = VND3,441,239,305

1. Appropriation for bonus for managers of the Company
* The General Meeting of Shareholders planned to approve the appropriation from profit after tax but must not exceed 1.5 months of the employee's realized salary
* The Board of Directors expected to submit to the General Meeting of Shareholders an appropriation equal to 1.5 months of the managers’ average realized salary of VND306,660,000.

VND 2,453,280,000: 12 months x 1.5 months = VND306,660,000

1. Retained undistributed profit: VND0

Content 5. Approve the Proposal on production and business plan for 2024.

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Expected dividend payment rate | 2024 |
| 1 | Charter capital |  | 35,362 |
| 2 | Revenue |  | 50,000 |
| 3 | Profit before tax |  | 2,500 |
| 4 | Profit after tax |  | 2,200 |
| 5 | Payables to the state budget |  | 1,500 |
| 6 | Appropriation for Investment and Development funds | 10% | 220 |
| 7 | Expected dividend (%)/ charter capital | 2% | 707 |
| 8 | Bonus and welfare funds(Ensure not to exceed 3 months of employees’ average salary and depends on the production and business results) | 47.86% | 1,053 |
| 9 | Bonus fund for managers(Expected 10%, may be greater or less than 10% but ensure not to exceed 1.5 months of the managers’ average salary). | 10% | 220 |
| 10 | Retained undistributed profit in 2023 |  |  |
| 11 | Retained undistributed profit in this year |  |  |
| 12 | Average income (million VND/person/month) |  | 7.9 |

Content 6. Approve the Proposal on selecting the audit company for the Financial Statements 2024:

Approve the list of 03 independent audit companies providing auditing services for the Financial Statements 2024 and authorize the Board of Directors to select one of the companies to audit the Financial Statements 2024 out of 03 companies:

1. CPA Vietnam Auditing Company Limited
2. AFC Vietnam Auditing Company Limited
3. International Auditing Company Limited - Ho Chi Minh City Branch

Content 7. Approve the Proposal on remuneration for non-executive members of the Board of Directors, non-executive members of the Supervisory Board, the person in charge of corporate governance, and the Secretariat of the Company for 2024:

* Non-executive member of the Board of Directors: VND3,000,000/person/month
* Non-executive member of the Supervisory Board: VND3,000,000/person/month
* The person in charge of corporate governance and the Secretariat of the Company: VND3,000,000/person/month.

This General Mandate was approved in full text by the Annual General Meeting of Shareholders 2024 of Vinh Long Public Works Joint Stock Company before the Meeting and received approval from shareholders.

This General Mandate takes effect from June 27, 2024./.