**PVY: Annual General Mandate 2024**

On July 02, 2024, Petrovietnam Marine Shipyard Joint Stock Company announced General Mandate No. 015/24/NQ-DHDCD as follows:

‎‎Article 1. Approve the contents submitted at the Meeting, specifically as follows:

1. Report of the Manager on the production and business results in 2023.

Production and business results in 2023:

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| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Results 2022 | Plan 2023 (approved by the General Meeting of Shareholders on May 12, 2023) | Results 2023 | Results 2023 compared to the Plan 2023 | Results 2023 compared to the Results 2022 |
| 1 | Total revenue | Million VND | 316,993 | 349,502 | 1,004,488 | 287.32% | 316.79% |
| *+* | *Revenue from production and business activities* | *Million VND* | *314,816* | *349,502* | *993,546* | *284.27%* | *315.60%* |
| 2 | Total expense | Million VND | 432,473 | 435,262 | 1,028,276 | 236.24% | 237.77% |
| 3 | Profit before tax | Million VND | (115,480) | (85,760) | (24,088) | 28.09% | 20.86% |
| 4 | Profit after tax | Million VND | (115,480) | (85,760) | (24,088) | 28.09% | 20.86% |

- The total revenue in 2023 recorded a breakthrough increase of VND1,004.18 billion, increased 187.3% compared to the year's plan, and increased 216.8% compared to the same period in 2022.

- In 2023, the gross profit from production and business activities reached over VND59 billion, however, due to the financial expense of VND57.97 billion and the provision for bad debt of VND19.78 billion from previous years, the result of profit before tax recorded a loss of VND24.08 billion. PV Shipyard has tried to reduce the loss by nearly 4 times compared to the year plan and by nearly 6 times compared to the same period in 2022. In addition, PV Shipyard has paid the principal of VND09 billion for the entrustment at PVcomBank, reducing the principal debt to VND599.9 billion.

1. Production and business plan for 2024. With the financial targets of 2024: Total revenue: VND1,108 billion; The Company actively implements solutions to seek more occupations, strengthens management, minimizes expenses, and strives to achieve profitable production and business results in 2024.

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| --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2024 |
| 1 | Total revenue | Billion VND | 1,108 |
| 2 | Profit before tax | Billion VND | 15 |
| 3 | Profit after tax | Billion VND | 12 |

1. Report on task results of the Board of Directors in 2023 and the operating plan for 2024.
2. Report of the Supervisory Board on supervision activities in 2023 and the task orientation for 2024.
3. Proposal on approving the Audited Financial Statements 2023; and the Financial Statements 2023 audited by AFC Vietnam Auditing Company Limited - Northern Branch.
4. Proposal on the selection of an audit company for the Financial Statements 2024.
5. Proposal on the salary, remuneration, and operating expenses of the Board of Directors and the Supervisory Board, and the plan for 2024.
6. Proposal on the plan on profit distribution in 2023 and the plan for 2024.

**Plan on profit distribution in 2023**

According to the data in the Report on production and business results in 2023 of Petrovietnam Marine Shipyard Joint Stock Company, the profit in 2023 is: A loss of VND24.08 billion. Therefore, the Board of Directors proposes not making any provisions or appropriations for the Quarters, and not making any dividend payments of 2023.

**Plan on profit distribution for 2024**

According to Economic Experts, the domestic and international economic situation will continue to face difficulties due to inflation, the war between Russia and Ukraine, the conflict between Iran and Israel, etc. Therefore, the implementation of the production and business plan of Petrovietnam Marine Shipyard Joint Stock Company will affect general difficulties, requiring the efforts of the Executive Board and the support of Shareholders and Departments.

The Board of Directors will based on the production and business results at the end of 2024 of Petrovietnam Marine Shipyard Joint Stock Company propose the General Meeting of Shareholders to consider the profit distribution and dividend payment at the next Annual General Meeting of Shareholders of the Company.

‎‎Article 2. The full text of this General Mandate has been approved by the Annual General Meeting of Shareholders 2024 at the Meeting;

Shareholders, the Board of Directors, the Supervisory Board, the Board of Managers, and affiliated Departments of Petrovietnam Marine Shipyard Joint Stock Company are responsible for the implementation of this General Mandate pursuant to regulations.