**MPC: Annual General Mandate 2020**

On 27 Jun 2020, Minh Phu Seafood Corp. announced the annual General Mandate 2020 as follows:

Article 1: Approve the Report of the Board of Directors, the report of the Management Board and the Report of the Supervisory Board

Article 2: Approving the audited financial statement of 2019

Article 3: Approve the 2019 profit distribution plan and 2020 profit distribution plan

- Profit distribution plan for 2019:

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| --- | --- |
| PROFIT DISTRIBUTION OF 2019 | DISTRIBUTION AMOUNT (VND) |
| Undistributed consolidated profit on 31 December 2019 | 346,136,917,045 |
| Extraction to bonus and welfare fund (5%) | 17,306,800,000 |
| Research and Development Fund (5%) | 17,306,800,000 |
| Dividend distribution VND 1,500/share | 300,000,000,000 |
| Remaining undistributed profit | 11,523,317,045 |

Approving the plan on 2019 dividend payment in cash, with the following contents:

- Payment ratio: 15% on par value, equivalent to VND 1,500/share

- Implementation source: Accumulated undistributed profit on December 31, 2019

- Implementation time: in 2020

- Authorizing the Board of Directors to select an appropriate time to carry out procedures for closing the list of shareholders in accordance with law, the agencies and implementation of other related tasks to pay dividend of 2019 in cash to shareholders

- Expected plan on profit distribution for 2020

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| --- | --- |
| Plan on profit distribution for 2020 | Rate (%) |
| Welfare Reward Fund | 5% |
| Research and Development Fund | 5% |
| Dividend distribution | 50% |
| Remaining undistributed profit | 40% |

Article 4: Approve 2019 remuneration and remuneration plan for 2020

Remuneration paid in 2019

- Remuneration paid to the Board of Directors: VND 2,141,875,000

- Remuneration paid to the Supervisory Board: VND 144,000,000

- The total remuneration paid to the Board of Directors and Supervisory Board: VND 2,285,875,000

Remuneration plan for members of the Board of Directors and Supervisory Board in 2020:

- Remuneration of the Board of Directors: full-time members of the Board of Directors (independent members) receive a remuneration of VND 25,000,000/person/month; part-time members of the Board of Directors receive a remuneration of VND 12,500,000/person/month (equal to 50% of the full-time members)

- Remuneration of the Supervisory Board: full-time members of the Supervisory Board receive a remuneration of VND 20,000,000/person/month; part-time members receive a remuneration of VND 4,000,000/person/month (equal to 20% of full-time members)

Reward level for 2020:

- Failure to complete the plan: no bonus

- If the plan is reached, the reward level for the Board of Directors, the Supervisory Board, the Management Board and employees: 8% of profit after tax

- If exceeding the plan, the reward rate for the Board of Directors, the Supervisory Board, the Management Board and employees: 15% of the profit after tax

Article 5: Authorizing the Board of Directors to select one of the following auditing companies: KPMG Vietnam Co., Ltd, Ernst & Young Vietnam Co., Ltd, PwC Vietnam Co., Ltd, and Deloitte Vietnam Co., Ltd to audit the financial statement of 2020

Article 6: Approve amendments to the Charter of Minh Phu Seafood Corp.

Article 7: Approve the operation plan for 2020

|  |  |  |  |
| --- | --- | --- | --- |
| No | Item | Unit | Plan for 2020 |
| 1 | Export output | Ton | 56,700.00 |
| 2 | Export value | USD million | 638.00 |
| 3 | Revenue | VND billion | 15,206.00 |
| 4 | Profit before tax | VND billion | 994.00 |
|  | 4.1 Minh Phu Ca Mau | VND billion | 554.00 |
|  | 4.2 Minh Phu Hau Giang | VND billion | 147.00 |
|  | 4.3 Shrimp farming (Loc An, Kien Giang) | VND billion | 252.00 |
|  | 4.4 Seed | VND billion | 1.00 |
|  | 4.5 Supply chain | VND billion | 33.00 |
|  | 4.6 BIO | VND billion | 1.50 |
|  | 4.7 Domestic | VND billion | 4.70 |
| 5 | Profit after tax | VND billion | 915.00 |

Article 8: Approval of share issuance plan under the employee stock ownership plan (ESOP)

Article 9: Approval of dismissal of Mr. Tsukahara Keiichi's from member of the Board of Directors

Article 10: Approving the list of candidates for the Board of Directors and election of Mr. Nagoya Yutaka to position of member of the Board of Directors for the term of 2015 – 2024

Article 11: Approving the project for Minh Phu Ca Mau factory expansion

The annual General Mandate in 2020 of Minh Phu Seafood Corp. was approved by the shareholders attending the Meeting at 11:45 am on the same day.