**STC: Board Resolution**

On January 17, 2024, Book and Educational Equipment JSC in Ho Chi Minh City announced Resolution No. 01/NQ-HDQT as follows:

Article 1:

Approve the following contents:

1. Production and business results of the Holding Company:

Unit: Billion VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Plan in 2023 | Estimated result in 2023 | Result/Plan in 2023 |
| 1 | Revenue and income | 480,000 | 480,586 | 100.12% |
| 2 | Profit before tax | 17,800 | 16,628 | 93.42% |
| 3 | Salary unit price of the Holding Company (VND/VND 1,000 of profit) | 3,000 | 3,000 | 100% |
| 4 | Dividend rate | 14% | 14% | 100% |

1. Remuneration implementation of the Board of Directors, the Supervisory Board, and the Company's Secretariat in 2023:

Temporarily appropriate for the remuneration of the Board of Directors, the Supervisory Board, and the Company's Secretariat in 2023 at the rate of 5%.

1. Approval of the salary unit price in 2023 for the holding company at VND 3,000/VND 1,000 of profit (equal to the planned salary unit price in 2023 and the actual salary unit price in 2022):
2. Proposal of provisional profit distribution of the Company's profit after tax 2023 as follows:

* Bonus and welfare fund (23%), of which the bonus fund is 13%.
* Bonus fund for the Executive Board (5%).
* Dividend payment in 2023: 14%/par value (VND 1,400/share)
* The remaining after-tax profit, after distributing funds and dividends, will be allocated to the Development Investment Fund.

1. Proposal on approving the liquidation and handling of inventory excess and shortage; debt settlement and provision according to the Debt Inventory and Settlement Minute 2023 of the Company’s Debt Inventory and Settlement Council.
2. Business plan for 2024:

Business plan of the holding company:

* Total revenue and income: VND 480 billion;
* Profit before tax: VND 16.5 billion
* Dividend payment rate: 14%/par value (VND 1,400/share)

1. Approve the salary unit price of 2024:

Propose the authorization of the Board of Directors to approve the salary unit price of the holding company in 2024 to ensure that the growth rate of salary unit price does not exceed the rate of profit growth, ensuring the targets of revenue, profit, and dividends payment rate.

1. Remuneration of the Board of Directors, the Supervisory Board, and the Company’s Secretariat:

Propose the 2024 remuneration rate of the Board of Directors, Supervisory Board, and the Company’s Secretariat similar to that of 2023, set the remuneration of the Board of Directors, Supervisory Board, and the Company’s Secretariat from 3% to 5% of profit after tax according to provisional calculations, depending on the achieved and implemented level of efficiency on the basis of ensuring the targets of revenue, profit and dividend plan. This is a provisional amount that serves as a basis for calculating a reasonable and valid cost in the year of the company and then re-determining the final business results.

1. Other works:

Article 2:

This Resolution takes effect from the date of its signing. The Board of Management, the Chief Accountant, and relevant individuals are responsible for implementing this Resolution.