**M10: Annual Corporate Governance Report 2023**

On January 30, 2024, Garment 10 Corporation - Joint Stock Company announced Report No. 79/BC-HDQT on the corporate governance of the Company in 2023 as follows:

* Name of company: Garment 10 Corporation - Joint Stock Company
* Head office address: Sai Dong Ward, Long Bien District, Hanoi.
* Tel: 024.38276923 Fax: 024.38276925 Email: [ctmay10@garco10.com.vn](mailto:ctmay10@garco10.com.vn)
* Charter capital: VND 317,510,000,000
* Securities code: M10
* Corporate governance model: The General Meeting, Board of Directors, Supervisory Board and Managing Director.
* Internal audit: Implemented

I. Activities of the General Meeting:

Information about the meetings and General Mandates/Decisions of the General Meeting:

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| No. | General Mandate/Decision | Date | Contents |
| 1 | 298/NQ-DHDCD2023 | April 15, 2023 | 1. Approve the Report on production and business results in 2022, and the plan for 2023 with major targets:  * Total revenue of 2022: VND 4,672.21 billion. * Profit in 2022: VND 150.25 billion. * Average income: VND 9,300,000/person/month.  1. Approve the Report on verification of production and business results of the Supervisory Board, Audited Financial Statements 2022 and List of 04 independent audit companies providing audit and review services for Financial Statements 2023 of the Corporation. 2. Approve Report No. 280/BC-HDQT dated April 12, 2023 of the Board of Directors on corporate governance in 2022, plan for 2023. 3. Approve Proposal No. 281/TTr/HDQT including:  * Audited Financial Statements 2022. * Profit distribution plan in 2022. * Fund for operation and remuneration of the Board of Directors, Supervisory Board: Implemented in 2022 and Plan for 2023.  1. Approve Proposal No. 282/TTr-HDQT on the share issue plan under the ESOP. |

II. Board of Directors

1 Information about members of the Board of Directors

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| --- | --- | --- | --- | --- |
| No. | Members of the Board of Directors | Position (independent member, non-executive member of the Board of Directors) | Date of appointment/dismissal as members/independent member of the Board of Directors | |
| Appointment date | Dismissal date |
| 1 | Mr. Vu Duc Giang | Chair of the Board of Directors | April 28, 2015 |  |
| 2 | Mr. Dang Vu Hung | Vice Chair of the Board of Directors, Non-executive member of the Board of Directors | May 02, 2020 |  |
| 3 | Mr. Than Duc Viet | Member of the Board of Directors, Managing Director | April 28, 2015 |  |
| 4 | Mr. Bach Thang Long | Member of the Board of Directors  Deputy Managing Director | May 02, 2020 |  |
| 5 | Ms. Nguyen Thi Bich Thuy | Member of the Board of Directors  Deputy Managing Director | May 02, 2020 |  |

2. Board Resolutions/Decisions in 2023:

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| --- | --- | --- | --- |
| No. | Resolution/Decision | Date | Contents |
| 1 | 116/NQ-HDQT | February 21, 2023 | Resolution on the plan to organize the Annual General Meeting 2023. |
| 2 | 130/QD-HDQT | February 22, 2023 | Decision on establishing the Organizer Committee for the Annual General Meeting 2023. |
| 3 | 131/QD-HDQT | February 22, 2023 | Decision on establishing the Shareholder's Eligibility Verification Committee for the Annual General Meeting 2023. |
| 4 | 173/QD-HDQT | March 13, 2023 | Decision on approving the investment report to install a 602KWp rooftop solar power system at Garment 10 Corporation - Joint Stock Company’s Branch: Ha Quang Garment Factory Joint Stock Company. |
| 5 | 273/QD-HDQT | April 11, 2023 | Decision on dismissing Ms. Tran Thi Thanh Thuy as Vinh Long Branch Manager |
| 6 | 274/QD-HDQT | April 11, 2023 | Decision on appointing Ms. Nguyen Thi Ha Trang as Vinh Long Branch Manager |
| 7 | 294/QD-HDQT | April 14, 2023 | Decision on approving the construction technical design and total estimate of the installation of a 602KWp rooftop solar power system at the Corporation's Branch, Ha Quang Garment Factory Joint Stock Company. |
| 8 | 296/QD-HDQT | April 15, 2023 | Decision on approving the bidding plan and division of project packages Investment in installing 602KWp rooftop solar power system at Ha Quang Garment Factory Joint Stock Company. |
| 9 | 318/QD-TCTy | April 18, 2023 | Decision on rewarding the Board of Directors, Executive Board, and Supervisory Board. |
| 10 | 390/QD-TCTy | May 13, 2023 | Decision on approving the adjustment of estimates, bidding plans and division of bidding packages for the investment project to expand production capacity at the Corporation’s Branch, Bim Son Garment Enterprise. |
| 11 | 394/QD-HDQT | May 15, 2023 | Decision on dividend payment in 2022:   * Dividend payment rate in 2022: 18%/par value of shares. * Payment time: June 09, 2023 |
| 12 | 504A/NQ-HDQT | June 27, 2023 | Approve the implementation of the share issue under the ESOP, the plan to ensure the issue meets the maximum foreign ownership rate, approve the regulations on share issue under the ESOP and the list of employees eligible to buy ESOP shares. |
| 13 | 514/QD-HDQT | July 01, 2023 | Terminate the operation of the Xí nghiệp May 10 Thái Nguyên branch (tentatively translated as “Thai Nguyen Garment 10 Factory”). |
| 14 | 688/NQ-HDQT | February 02, 2023 | Amend Article 6 of Board Resolution No. 504A/NQ-HDQT dated June 27, 2023. |
| 15 | 805/QD-HDQT | September 01, 2023 | Promulgate the Corporation's Regulations on Disclosing Information. |
| 16 | 807/QD-HDQT | September 01, 2023 | Approve the pior implementation, design, estimate and bidding plan for Equipment Bidding Package 1: Construct medium voltage lines and 2000 KVA transformer station to supply electricity for new construction investment project of the Corporation’s Branch, Thai Ha Garment Factory. |
| 17 | 841/NQ-HDQT | September 14, 2023 | Handle the remaining shares of the share offering under the ESOP 2023. |
| 18 | 842/QD-HDQT | September 14, 2023 | Establish the Shareholder Relations Committee. |
| 19 | 843/QD-HDQT | September 14, 2023 | Appoint Mr. Bach Thang Long as Deputy Managing Director-cum-Person in charge of corporate governance. |
| 20 | 865/NQ-HDQT | September 18, 2023 | Adjust some contents of Resolution No. 841/NQ-HDQT dated September 14, 2023. |
| 21 | 872/NQ-HDQT | September 20, 2023 | Approve the Results of share issue under the Employee Stock Ownership Plan (ESOP). |
| 22 | 932/NQ-HDQT | October 09, 2023 | Increase in charter capital due to the Share issue under the ESOP. |
| 23 | 963/QD-TCTy | October 18, 2023 | Appoint Ms. Pham Bich Hong, Executive Manager, as Deputy Managing Director, Dismiss from the Chief Accountant. |
| 24 | 964/QD-TCTy | October 18, 2023 | Appoint Mr. Hoang The Nhu, Executive Manager, as Deputy Managing Director. |
| 25 | 965/QD-TCTy | October 18, 2023 | Appoint Mr. Tran Thanh Binh as Chief Accountant-cum-Head of Financial Accounting Department. |
| 26 | 1094/QD-HDQT | December 08, 2023 | Approve the dividend prepayment 2023 in cash for the first round as follows:   * Dividend prepayment rate in the 1st round of 2023: 10% /par value of shares. * Exercise date: January 26, 2024 |

III. Supervisory Board

1. Information about members of the Supervisory Board

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| --- | --- | --- | --- | --- |
| No. | Members of the Supervisory Board | Position | Date of appointment/dismissal as Member of the Supervisory Board | Professional Qualification |
| 1 | Ms. Thach Thi Phong Huyen | Chief of the Supervisory Board | May 02, 2020 | Bachelor in Finance, Bachelor in Economics, major in Business Administration, Basic Construction Finance |
| 2 | Ms. Dang Thanh Huyen | Member of the Supervisory Board | May 02, 2020 | Bachelor in Economics |
| 3 | Ms. Ta Thu Ha | Member of the Supervisory Board | May 02, 2020 | Bachelor in Economics, majoring in Finance and Accounting |

IV. Executive Board

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Members of the Executive Board | Date of birth | Professional Qualification | Date of appointment/dismissal as the member of the Executive Board |
| 1 | Mr. Than Duc Viet | November 25, 1974 | Master of Business Administration | May 02, 2020 |
| 2 | Mr. Bach Thang Long | March 28, 1967 | Bachelor | May 02, 2020 |
| 3 | Ms. Nguyen Thi Bich Thuy | February 22, 1971 | Bachelor | May 02, 2020 |
| 4 | Mr. Nguyen Anh Duong | May 02, 1973 | Bachelor | May 02, 2020 |
| 5 | Ms. Pham Bich Hong | November 15, 1971 | Bachelor | May 02, 2020 |
| 6 | Mr. Hoang The Nhu | March 14, 1971 | Bachelor | May 02, 2020 |
| 7 | Mr. Ha Manh | September 06, 1974 | Bachelor | September 22, 2021 |
| 8 | Ms. Nguyen Thi Phuong Thao | March 03, 1982 | Bachelor | September 22, 2021 |

V. Chief accountant

|  |  |  |  |
| --- | --- | --- | --- |
| Full name | Date of birth | Qualification | Date of appointment /dismissal |
| Mr. Tran Thanh Binh | August 24, 1976 | Master of Business Administration  Bachelor in Finance - Credit | October 18, 2023 |

1. Training on corporate governance
2. List of related persons of the public Company and transactions between the related person of the Company with the Company itself
3. Transactions between the Company and related persons of the Company; or between the Company and major shareholders, PDMR and related persons of PDMR: None
4. Transactions between the Company’s PDMR, related persons of PDMR and subsidiaries, companies controlled by the Company: None
5. Transactions between the Company and other entities:
   1. Transactions between the Company and the company in which members of the Board of Directors, members of the Supervisory Board, Managing Director and other managers have been founding members or members of the Board of Directors or Managing Director for the past three (03) years (as at the date of reporting): None
   2. Transactions between the Company and the companies where related persons of members of the Board of Directors, members of the Supervisory Board, Managing Director and other managers who are members of the Board of Directors or Executive Manager (Managing Director): None
   3. Other transactions of the Company (if any) that can bring about material or non-material benefits to the members of the Board of Directors, the members of the Supervisory Board, Managing Director and other managers: None
6. Share transactions of PMDR and related persons of PMDR
7. Company’s share transactions between PDMR and related persons: Appendix III (Attached)

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| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Transaction conductor | Position/Relations with the PDMR | Number of shares owned at the beginning of the period | | Number of shares owned at the end of the period | | Reason for increase/decrease (purchase, sell, or award,...) |
| Number of shares | Rate | Number of shares | Rate |
| 1 | Than Duc Viet | Member of the Board of Directors-cum-Managing Director | 622,240 | 2.06% | 672,240 | 2.117% | Purchase 50,000 shares of the ESOP |
| 2 | Bach Thang Long | Member of the Board of Directors, Deputy Managing Director, Person in charge of corporate governance | 335,584 | 1.11% | 377,584 | 1.189% | Purchase 42,000 shares of the ESOP |
| 2.1 | Bach Ngoc Lan | Sibling | 1,209 | 0.004% | 10,209 | 0.032% | Purchase 9,000 shares of the ESOP |
| 3 | Nguyen Thi Bich Thuy | Member of Board of Directors, Deputy Managing Director | 118,441 | 0.39% | 160,441 | 0.505% | Purchase 42,000 shares of the ESOP |
| 4 | Nguyen Anh Duong | Deputy Managing Director | 169,680 | 0.56% | 211,680 | 0.666% | Purchase 42,000 shares of the ESOP |
| 5 | Pham Bich Hong | Deputy Managing Director | 871,680 | 2.88% | 912,180 | 2.872% | Purchase 40,500 shares of the ESOP |
| 6 | Hoang The Nhu | Deputy Managing Director | 140,640 | 0.47% | 182,640 | 0.575% | Purchase 42,000 shares of the ESOP |
| 6.1 | Nguyen Thi Thu Ha | Wife | 18,364 | 0.06% | 26,364 | 0.083% | Purchase 8,000 shares of the ESOP |
| 7 | Nguyen Thi Phuong Thao | Executive Manager | 24,487 | 0.08% | 66,487 | 0.209% | Purchase 42,000 shares of the ESOP |
| 8 | Ha Manh | Executive Manager | 46,153 | 0.15% | 88,153 | 0.277% | Purchase 42,000 shares of the ESOP |
| 9 | Dang Thanh Huyen | Member of the Supervisory Board | 3,040 | 0.01% | 5,040 | 0.015% | Purchase 2,000 shares |
| 10 | Ta Thu Ha | Member of the Supervisory Board | 26,012 | 0.086% | 42,012 | 0.132% | Purchase 16,000 shares of the ESOP |
| 10.1 | Le Quang Hung | Husband | 15,129 | 0.05% | 19,129 | 0.06% | Purchase 4,000 shares of the ESOP |

IX. Other significant issues: None.