**FCC: Board Resolution**

On April 10, 2024, Foodstuff Combina Torial Joint Stock Company announced Resolution No. 01-2024/NQ-HDQT as follows:

Article 1: Approve the report on summarizing the governance activities in the term of 2019-2024 and the operating orientation in the term of 2024-2029 of the Board of Directors:

1. Personnel organization of the Board of Directors and the Supervisory Board:
   1. Board of Directors:

* The Annual General Meeting of Shareholders 2019 approves the election of members of the Board of Directors in the term of 2019-2024 including 05 members. The list of members of the Board of Directors in the term of 2019-2024 as of the reporting date includes 5 members, specifically as follows:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Full name | Position | Date of birth | Nationality | Ethnicity | Gender |
| 1. | Tran Van Cong | Chair of the Board of Directors | June 9, 1963 | Vietnam | Kinh | Male |
| 2. | Do Cong Khanh | Vice Chair of the Board of Directors | October 5, 1977 | Vietnam | Kinh | Male |
| 3. | Nguyen Tuan Tu | Member | August 19, 1968 | Vietnam | Kinh | Male |
| 4. | Duong Thi Phong | Member | May 1, 1974 | Vietnam | Kinh | Female |
| 5. | Doan Van Tuyen | Member | January 4, 1969 | Vietnam | Kinh | Male |

* 1. Supervisory Board:
* The Annual General Meeting of Shareholders 2019 approves the election of members of the Supervisory Board in the term of 2019-2024 including 03 members. The list of members of the Board of Supervisory Board in the term of 2019-2024 as of the reporting date includes 3 members, specifically as follows:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Full name | Position | Date of birth | Nationality | Ethnicity | Gender |
| 1 | Chu Thi Bich Lien | Chief of the Supervisory Board | December 29, 1974 | Vietnam | Kinh | Female |
| 2 | Vu Thi Ngoc | Member | October 15, 1987 | Vietnam | Kinh | Female |
| 3 | Dinh Thi Phuong Dung | Member | April 11, 1982 | Vietnam | Kinh | Female |

1. Charter capital:

* Current charter capital: VND 60,000,000,000
* Actual contributed capital as of March 31, 2024: VND 59,970,400,000
* Total shares: 5,997,040 shares (Par value of VND 10,000/share)

1. Activities of the Board of Directors:

* In the term of 2019-2024, the Board of Directors has held 20 regular meetings according to regulations. In addition, extraordinary meetings were held to resolve problems that arose during the company's operations. The meetings were carried out in accordance with the order and procedures according to the provisions of the Company's Charter and the Law on Enterprises, accurately evaluating and orienting the Company's production and business activities and resolving arising issues that needed to be approved by the Board of Directors.
* Meeting minutes of the Board of Directors were fully prepared, signed by the members of the Board of Directors who attended the meeting, ensuring the correct content and form according to current regulations.
* The Board of Directors has issued Resolutions and Decisions to agree on strategy, development orientation, production and business plans and directed management work within the authorities of the Board of Directors.
* The Board of Directors had regularly directed, inspected, supervised and urged the Board of Directors of the company in operating and managing the business, ensuring that all Company activities were deployed and implemented in accordance with decisions and resolutions of the Board of Directors, the Company's General Meeting of Shareholders and current laws.
* The Board of Directors directed the Board of Managers to strictly comply with financial regulations and tax obligations to the State, preserving and developing shareholders' capital and employees' income.
* The members of the Board of Directors always united, agreed and well performed their rights and obligations according to the provisions of the Company's Charter and the Law on Enterprises.
* With the responsible role of the Board of Directors, representing the interests of shareholders, the current Board of Directors has actively performed its roles and duties according to the standards of the Corporate Governance as a joint stock company. The Board of Directors has determined that the key task was to promote governance, and at the same time urge and supervise the activities of the executive Board of Managers to maintain safety and perfect the Company's operating mechanism.

1. Results of implementing the General Mandates and Board Resolutions of the Company in 2023:
   1. Business results in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | In 2023 | | Comparison (%) |
| Plan | Results | Results/Plan |
| 1 | Total revenue | Billion VND | 7.2 | 8.1 | 112 |
| 2 | Payables to State budget | Billion VND | 3 | 2.55 | 85 |
|  | In which: + Land rental fees | Billion VND | 1.9 | 1.9 | 100 |
|  | + Other taxes | Billion VND | 1.1 | 0.65 | 59 |
| 3 | Average monthly income per employee | Million VND/person | 10 | 10.6 | 106 |
| 4 | Production and business result | Billion VND | 0.15 | 0.54 | 360 |

* The entire revenue of the company currently comes from leasing kiosks for sales and using available assets to make warehouses for rent. Due to the short rental period and the leasing partner having to spend 100% of the costs for renovation, new construction and procedures with state agencies, there are not many partners who are able to invest.
  + Other revenue of the Company comes from liquidating unnecessary assets, leading to the remarkable increase in revenue and contributing to the company's profitable production and business results.
  + For the land at Chuc Son, according to the General Mandate, only joint venture capital contribution or leasing for a maximum of 2-3 years is allowed. Therefore, there are no partners interested in this land.
  1. Business results in 5 years of the term of 2019 -2024:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Main target | Unit | 2019 | 2020 | 2021 | 2022 | 2023 |
| 1 | Gross revenue | Billion VND | 19 | 8.3 | 2.6 | 9.07 | 8.1 |
| 2 | Net revenue | Billion VND | 13.3 | 6.3 | 2.6 | 9.07 | 8.1 |
| 3 | Payable to State budget | Billion VND |  |  |  |  |  |
| 4 | Average monthly income per employee | Million VND | 6.2 | 6.7 | 9.8 | 9.8 | 10.6 |
| 5 | Production and business results | Billion VND | -8.3 | -19.1 | -0.69 | 2.37 | 0.54 |

Since 2019, the Company has encountered many difficulties due to the Covid-19 pandemic outbreak. Beside, Decree No. 100 on preventing harmful effects of beer and liquor coming into life has also led to a serious decline in the beer consumption market. In early 2020, due to the widespread outbreak of the COVID-19 pandemic, the Annual General Meeting of Shareholders 2020 announced a General Mandate to change the organizational structure and reorganize labor to ensure business efficiency. Implementing the General Mandate, the Company officially stopped beer production at the end of 2020 and solved redundant labor. Because stopping beer production and compensating workers for unemployment benefits cost a lot of money, the company's business results suffered a huge loss. After completing the work of changing the organizational structure and reorganizing labor, the company has overcome losses. In the last 2 years, the company's business results have been profitable.

* 1. Investment capital management:

The company invested in Ha Tay Seed Joint Stock Company with an amount of nearly VND 7.6 billion. In April 2020, the Company transferred to partners with a value of over VND 9.1 billion. Profit earned were over VND 1.5 billion.

All shares invested by the company at Falcon Dong Truc Joint Stock Company of VND 11.7 billion were transferred to partners at the end of 2020 with a total value of VND 12.5 billion. The profit earned was VND 800 million.

Up to now, the company does not have any other investments.

* 1. Distribution of profits during the term:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Main target | Unit | 2019 | 2020 | 2021 | 2022 | 2023 |
| 1 | Owners’ equity | Billion VND | 26 | 6.85 | 6.16 | 8.53 | 9.07 |
| 2 | Total profit after tax | Billion VND | -8.3 | -19.1 | -0.69 | 2.37 | 0.54 |
| 3 | Distribution of funds: |  |  |  |  |  |  |
| - Investment and development fund | Million VND | 0 | 0 | 0 | 0 | 0 |
| - Welfare fund | Million VND | 0 | 0 | 0 | 0 | 0 |
| 4 | Dividend payment | Million VND | 0 | 0 | 0 | 0 | 0 |

* 1. Implementation of General Mandates and Board Resolutions in the term of 2019-2024:
* Over the past 5 years, the Board of Directors has directed and supervised the Company's Board of Leaders to well implement the Annual General Mandates.
* The Board of Directors has announced Resolutions and Decisions agreeing on strategies, development orientations, production and business plans and directed the management work within the scope of authorities of the Board of Directors.
* The Board of Directors has regularly directed and urged the Board of Directors of the company in operating and managing the business, ensuring all Company activities were implemented in accordance with the Decisions, Resolutions and General Mandates issued by the Board of Directors and the General Meeting of Shareholders of the Company and the State law.
* Direct the Board of Directors to strictly comply with financial regulations and tax obligations to the State and employees' income.
  1. Remuneration of the Board of Directors, the Supervisory Board, the Secretariat of the Board of Directors of the Company in 2023 and in the term of 2019-2024:
* The remuneration package for the Board of Directors, the Supervisory Board and the Secretariat of the Board of Directors in 2023 is: VND 204,000,000. In which:
* Board of Directors: VND 132,000,000/05 people/year
* Supervisory Board VND 48,000,000/03 people/year
* Secretariat of the Board of Directors: VND 24,000,000/person/year
* The annual remuneration package for the Board of Directors, the Supervisory Board and the Secretariat of the Board of Directors in the term of 2019-2024: VND 204,000,000. In which:
* Board of Directors: VND 132,000,000/05 people/year
* Supervisory Board VND 48,000,000/03 people/year
* Secretariat of the Board of Directors: VND 24,000,000/person/year
* The remuneration package plan for the Board of Directors, the Supervisory Board and the Secretariat of the Board of Directors in 2024 remains the same as that in 2023, the total amount is: VND 204,000,000. In which:
* Board of Directors: VND 132,000,000/05 people/year
* Supervisory Board VND 48,000,000/03 people/year
* Secretariat of the Board of Directors: VND 24,000,000/person/year

The distribution of remuneration to the Board of Directors and the Supervisory Board will be paid specifically to each member by the Board of Directors based on their duties.

1. Missions and orientations in the term of 2024-2029:
   1. Business plan in the term of 2024-2029:

The company continues to operate mainly contracting and leasing space for warehouses and sales.

* 1. Main targets:
* Annual revenue: Maintain steady revenue and increase by 1-5% compared to that in the previous year
* Total profit after tax: Minimum annual profit must reach 5% or more of the revenue.
* Average income of employees per month: Grow stably every year.

Article 2: Approve the report on production and business activities in 2023 and missions and orientations in 2024;

1. Targets of production and business results in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | In 2023 | | Comparison (%) |
| Plan | Results | Results/Plan |
| 1 | Total revenue | Billion VND | 7.2 | 8.1 | 112 |
| 2 | Payables to State budget | Billion VND | 3 | 2.55 | 85 |
|  | In which: + Land rental fees | Billion VND | 1.9 | 1.9 | 100 |
| + Other taxes | Billion VND | 1.1 | 0.65 | 59 |
| 3 | Average monthly income per employee | Million VND/person | 10 | 10.6 | 106 |
| 4 | Production and business results | Billion VND | 0.15 | 0.54 | 360 |

* The entire revenue of the company currently comes from leasing kiosks for sales and using available assets to make warehouses for rent. Due to the short rental period and the leasing partner having to spend 100% of the costs for renovation, new construction and procedures with state agencies, there are not many partners who are able to invest.
* The Company's other revenue came from liquidating unnecessary assets, leading to the remarkable increase in revenue and contributing to the company's profitable production and business results.

1. Missions and orientations in 2024:

* In 2024, the company continues to operate mainly contracting and leasing space for warehouses and sales.
* Strive to achieve the following targets:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Unit (VND) | Result in 2023 | Plan in 2024 |
| 1 | Total revenue | Billion VND | 8.1 | 7.8 |
| 2 | Payables to State budget | Billion VND | 2.55 | 3 |
|  | In which: + Land rental fees | Billion VND | 1.9 | 1.9 |
|  | + Other taxes | Billion VND | 0.65 | 1.1 |
| 3 | Average monthly income per employee | Million VND/person | 10.6 | 10.6 |
| 4 | Production and business results | Billion VND | 0.54 | 0.2 |

- Regarding the land in Chuc Son which has not been used for many years, the company still has to pay land use rights tax with the value of more than VND 70 million annually. According to the General Mandate, only joint venture capital contribution or leasing for a maximum of 2-3 years is allowed. Therefore, there are no partners interested in this land.

Article 3: Approve the Financial Statements 2023.

Article 4: Approve the Report of the Supervisory Board in 2023.

Article 5: Approve Proposal No. 01-2024/Ttr-HDQT dated March 22, 2024 on selecting the audit company for the Financial Statements 2024.

1. First audit company:

UHY Auditing and Consulting Company Limited

Address: 5th Floor (Office floor), Tower B2, Roman Plaza Building, To Huu Street, Dai Mo Ward, Nam Tu Liem District, Hanoi City

Tel: 024.56783999; Fax: 024.56783999

Tax Code: 0102021062

1. Second audit company:

A&C Auditing and Consulting Company Limited

Address: No. 40, Giang Vo Ward, Kim Ma, Dong Da, Hanoi  
Phone: 024.37367879;

Tax Code: 0300449815

In case the selected audit company refuses to sign the contract, or due to incurred force majeure circumstances making the audit company unable to implement, the General Meeting of Shareholders authorizes the Board of Directors to decide on the selection of other qualified units to audit the Company's Financial Statements 2024.

Article 6: Approve Proposal No. 02-2024/Ttr-HDQT dated March 22, 2024 on the payment of remuneration of the Board of Directors, the Supervisory Board and the Secretariat of the Board of Directors in 2024

The remuneration package for the Board of Directors, the Supervisory Board and the Secretariat of the Board of Directors in 2024 remains the same as that in 2023 with a total amount of: VND 204,000,000. In which:

* Board of Directors: VND 132,000,000/ 05 people/ year
* Supervisory Board: VND 48,000,000/03 people/year
* Secretariat of the Board of Directors: VND 24,000,000/person/year

The distribution of remuneration to the Board of Directors will be paid specifically to each member by the Board of Directors based on their duties.

Article 7: Approve Proposal No. 03-2024/Ttr-HDQT dated Marc 22, 2024 on the expected number of elected members of the Board of Directors and the Supervisory Board in the term of 2024-2029:

1. Board of Directors in the term of 2024-2029:

Number of members: 05 people

1. Supervisory Board in the term of 2024-2029:

Number of members: 03 people

Article 8: Approve the plan on organizing the Annual General Meeting of Shareholders 2024.

* Time: Expected on May 10, 2024.

Specific time: will be announced in the invitation letter.

* Venue: 2nd floor conference hall, No. 127 Nguyen Du, Ben Thanh Ward, District 1, Ho Chi Minh City.
* Contents submitted to the Annual General Meeting of Shareholders 2024:
* Final report of the governance activities in the term of 2019-2024 and operating orientation in the term of 2024-2029 of the Company's Board of Directors.
* Financial Statements 2023;
* Report of the Supervisory Board in 2023
* Proposal No. 01-2024 on selecting an audit company for the Financial Statements 2024;
* Proposal No. 02-2024 on the payment of remuneration of the Board of Directors, the Supervisory Board and the Secretariat of the Board of Directors in 2024;
* Proposal No. 03-2024 on the expected number of elected members of the Board of Directors and the Supervisory Board in the term of 2024-2029;

Article 9: Validity:

1. The Chair of the Board of Directors, the Manager of the company; the Heads of relevant units are responsible for implementing this Resolution.
2. This Resolution takes effect from the date of its signing.