**SAF: Annual General Mandate 2024**

On April 10, 2024, Safoco Foodstuff Joint Stock Company announced General Mandate No. 01/NQ-SAF/DHCD as follows:

‎‎Article 1. Agree to approve the following reports:

1. Approve the Report of the Board of Directors on the governance and operation results of the Board of Directors in 2023 and the direction of tasks in 2024.

Results of implementing production and business targets

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| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Plan in 2023 | Results of 2023 | Results of 2022 | Result rate of 2023 compared to | |
| Plan | Same period |
| 1 | Total revenue | Million VND | 820,000 | 803,921 | 802,540 | 98.04 | 100.17 |
| 2 | Production volume | Tons | 16,000 | 14,389 | 14,882 | 89.93 | 96.69 |
| 3 | Sale volume | Tons | 15,000 | 13,784 | 14,073 | 91.89 | 97.95 |
| 4 | Profit before tax | Million VND | 66,000 | 64,988 | 65,550 | 98.47 | 99.14 |
| 5 | Payable to state budget: | Million VND | 28,500 | 31,627 | 26,613 | 110.97 | 118.84 |

1. The Company's Financial Statements 2023 audited by Branch of AASC Auditing Firm Company Limited;
2. Report of the Supervisory Board on the activities results in 2023 and the operating orientation for 2024;

‎‎Article 2. Approve the profit distribution plan for 2023.

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| No. | Explanation | Amount |
| 1 | Profit before tax | 64,988,244,376 |
|  | Adjust to increase profit before tax | 2,556,972,975 |
| 2 | Income subject to corporate income tax | 67,545,217,351 |
| 3 | Corporate income tax in 2023 (20% taxable income) | 13,779,099,702 |
|  | Current corporate income tax | 13,779,099,702 |
| 4 | Profit after deducting corporate income tax | 51,209,144,674 |
| 5 | Remaining profit to be distributed | 51,209,144,674 |
| 5.1 | Profits are allocated to funds and charitable activities | 14,649,371,009 |
|  | Appropriation for Investment and Development Fund (10% of profit after tax) | 5,120,914,467 |
|  | Appropriation for Bonus and Welfare Fund (15% of profit after tax) | 7,681,371,701 |
|  | Appropriation for the Executive Board Bonus Fund (2.24% of profit after tax) | 1,147,084,841 |
|  | Participation in charitable activities | 700,000,000 |
| 5.2 | Remaining profit after deducting funds and charitable activities | 36,559,773,665 |
| 6 | Profit for dividend payment | 36,600,917,518 |
|  | Remaining profit after deducting funds and charitable activities | 36,559,773,665 |
|  | Remaining dividend profits of previous years | 41,143,853 |
| 7 | Expected dividend payment rate is 30%/charter capital, of which: | 36,139,770,000 |
|  | Pay in cash (30%) | 36,139,770,000 |
| 8 | Remaining profit transferred to 2024 | 461,147,518 |

Article 3. Approve production and business plan and profit distribution plan for 2024, specifically as follows:

1. The production and business plan in 2024 with the following main targets:

* Total sales volume: 15,000 tons of products
* Total revenue: VND 820 billion;
* Profit before tax: VND 62.5 billion;

1. Profit distribution plan for 2024

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| --- | --- | --- |
| No. | Explanation | Amount |
| 1 | Profit before tax | 62,500,000,000 |
|  | Adjust to increase profit before corporate income tax | 2,000,000,000 |
| 2 | Income subject to corporate income tax | 64,500,000,000 |
| 3 | Corporate income tax in 2024 (20% taxable income) | 12,900,000,000 |
| 4 | Profit after deducting corporate income tax | 49,600,000,000 |
| 5 | Remaining profit to be distributed: | 49,600,000,000 |
| 5.1 | Profits are allocated to funds and charitable activities | 11,731,040,000 |
|  | Appropriation for Bonus and Welfare Fund (20% of profit after tax) | 9,920,000,000 |
|  | Appropriation for the Executive Board Bonus Fund (2.24% of Profit after tax) | 1,111,040,000 |
|  | Participation in charitable activities | 700,000,000 |
| 5.2 | Remaining profit after deducting funds and charitable activities | 37,868,960,000 |
| 6 | Profit for dividend payment | 38,330,107,518 |
|  | Remaining profit after deducting funds and charitable activities | 37,868,960,000 |
|  | Remaining dividend profits of previous years | 461,147,518 |
| 7 | Expected dividend payment rate is 30%/charter capital | 36,139,770,000 |
|  | Pay in cash (30%) | 36,139,770,000 |
| 8 | Remaining profit transferred to 2025 | 2,190,337,518 |

Article 4: Approve the manager's salary fund, the remuneration fund of the Board of Directors, the Supervisory Board, and the Secretariat, specifically:

1. Agree to deduct the manager's salary fund and the Board of Directors, the Supervisory Board, and the Secretariat's performance remuneration fund in 2023 as follows:
2. Total realized salary fund of managers: VND 5,953.104 million;
3. The realized remuneration fund of the Board of Directors, the Supervisory Board, and the Secretariat is VND 804 million.
4. Approve realized salary fund of managers, planned remuneration fund of the Board of Directors, the Supervisory Board and the Secretariat in 2024;
5. Managers’ planned salary fund: VND 6,681.36 million;
6. The planned remuneration fund of the Board of Directors, the Supervisory Board, and the Secretariat is VND 714 million.

The General Meeting authorizes the Board of Directors to decide on the salary of managers, remuneration of members of the Board of Directors, the Supervisory Board, and the Secretariat in 2024 but not exceeding the total salary fund and planned remuneration fund approved by the General Meeting of Shareholders.

Article 5: Approve the selection criteria and list of 04 independent audit companies as proposed in the Supervisory Board's report as a basis for selecting the service provider to review the Semi-Annual Financial Statements and audit the Company's Financial Statements 2024.

The General Meeting authorizes the Board of Directors to decide to select one of four audit companies as proposed by the Supervisory Board and assigns the General Manager to sign a service contract with the company performing the review and audit the Financial Statements 2024.

‎‎Article 6 Agree to deduct from profit after tax in 2024, an amount of VND 700,000,000 to participate in social charity work in 2024.

Article 7. Approve the regulations for additional election of the Board of Directors for the term of 2023 - 2027, the number and list of candidates for the Board of Directors are as follows:

1. Approve the Regulations on additional election of the Board of Directors for the term of 2023-2027.
2. Number of additional members elected to the Board of Directors: 02 members.
3. The list of candidates running for members of the Board of Directors for the term of 2023 - 2027 includes the following persons:
4. Mr. Ngo Si Tuan Phuong
5. Mr. Nguyen Quang Tam

Article 8: Approve the election results of additional members of the Board of Directors for the term of 2023 - 2027 as follows:

|  |  |
| --- | --- |
| No. | Full name |
| 1 | Mr. Ngo Si Tuan Phuong |
| 2 | Mr. Nguyen Quang Tam |

The Board of Directors met and agreed to elect Mr. Ngo Si Tuan Phuong as the Chair of the executive Board of Directors of Công ty cổ phần Lương thực Thực phẩm Sabeco (tentatively translated as Sabeco Food Joint Stock Company) for the term of 2023 - 2027.

Article 9: Terms of enforcement.

This General Mandate takes effect from April 10, 2024.

Members of the Board of Directors, the Supervisory Board and the General Manager are responsible for implementing this General Mandate in consistent with functions, responsibilities and authorities in compliance with the Company’s Charter and provisions of law.

The Board of Directors is responsible for reporting the implementation results to the General Meeting of Shareholders 2025.