**GCF: Annual General Mandate 2024**

On April 12, 2024, G.C Food Joint Stock Company announced General Mandate No. 01/2024/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report No. Approve Report No.: 01/2024/HDQT-GCF Report on the activities of the Board of Directors in 2023.

‎‎Article 2. Approve the Report No. 02/2024/HDQT-GCF Report on production and business results in 2023 and Production and business plan for 2024. With the financial targets, specifically as follows:

2.1 Production and business results in 2023:

|  |  |  |  |
| --- | --- | --- | --- |
| Content | Unit | 2022 | 2023 |
| Revenue | VND | 430,595,846,104 | 474,680,847/093 |
| Cost of goods sold | VND | 310,582,467,682 | 337,849,311,364 |
| Gross profit | VND | 120,013,378,422 | 136,831,535,729 |
| Operating expense | VND | 73,367,368,792 | 76,997,594,419 |
| Profit before tax | VND | 35,773,844,685 | 41,483,979,336 |
| Profit after tax | VND | 26,577,890,424 | 26,303,748,339 |

2.2 Production and business plan for 2024:

|  |  |  |  |
| --- | --- | --- | --- |
| Content | Unit | 2023 | 2024 |
| Revenue | VND | 474,680,847,093 | 572,659,000,000 |
| Cost of goods sold | VND | 337,849,311,364 | 408,322,000,000 |
| Gross profit | VND | 136,831,535,729 | 164,337,000,000 |
| Operating expense | VND | 76,997,594,419 | 83,172,000,000 |
| Profit before tax | VND | 41,483,979,336 | 65,011,000,000 |
| Profit after tax | VND | 26,303,748,339 | 52,311,000,000 |

‎‎Article 3. Approve the Report No. 01/2024/BC-BKS-GCF Report on the activities of the Supervisory Board in 2023 and Operation plan for 2024.

‎‎Article 4. Approve Proposal No. 01/2024/TTr-GCF Proposal on approving the audited Separate and Consolidated Financial Statements for 2023: approve the audited Separate and Consolidated Financial Statements for 2023 audited by UHY Audit And Advisory Services Limited and issued on March 30, 2024.

‎‎Article 5. Approve Proposal No. 02/2024/TTr-GCF Proposal on selecting the audit company for 2024: approve authorizing the Board of Directors to select the audit company for the Financial Statements 2024 with the audit company selection criteria as presented in this proposal.

‎‎Article 6. Approve Proposal No. 03/2024/TTr-GCF Proposal on approving the profit distribution plan for 2023 and the profit distribution plan for 2024, specifically as follows:

6.1 Profit distribution plan for 2023:

|  |  |  |
| --- | --- | --- |
| No. | Target | Results |
| 1 | Undistributed profit accumulated to December 31, 2023 | 53,525/198,670 |
| 2 | Dividend payment of 16% in shares | 49,088,000,000 |
| 3 | Remaining undistributed profit after dividend payment | 4,437,198,670 |

6.2 Profit distribution plan for 2024:

|  |  |  |
| --- | --- | --- |
| No. | Target | Plan |
| 1 | Realized profit after tax in 2024 | 52,311,000,000 |
| 2 | Bonus and welfare fund | 2,615,550,000 |
| 3 | Dividend payment of 10% in shares or cash | 42,088,800,000 |
| 4 | Remaining undistributed profit after dividend payment | 12,043,848,670 |

‎‎Article 7. Approve Proposal No. 04/2024/TTr-GCF Proposal on issuing shares to pay dividends in 2023, specifically as follows:

* Number of shares expected to be issued to pay dividends: Up to 4,908,800 shares
* Total expected issue value at par value: VND 49,088,000,000.
* Rate of share issue to pay dividends: 16% of the total outstanding shares, equivalent to the exercise ratio of 100:16 (at the record date, shareholders owning 01 share will receive 01 right and for every 100 rights will receive 16 additional shares issued to pay dividends).

‎‎Article 8. Approve Proposal No. 05/2024/TTr-GCF on approving the remuneration of the Board of Directors and Supervisory Board in 2023 and the remuneration plan for the Board of Directors and Supervisory Board in 2024, specifically as follows:

1. Remuneration of the Board of Directors and Supervisory Board in 2023: VND 594,000,000.
2. Remuneration of the Board of Directors and Supervisory Board in 2024:

* Chairman of the Board VND 7,000,000/person/month;
* Members of the Board of Directors: VND 6,000,000/person/month;
* Chief of the Supervisory Board VND 4,000,000/person/month;
* Member of the Supervisory Board: VND 2,500,000/person/month;

‎‎Article 9. Approve Proposal No. 06/2024/TTr-GCF on approving amendments and supplements to the Charter of G.C Food Joint Stock Company, specifically as follows:

|  |  |  |
| --- | --- | --- |
| No. | CURRENT CHARTER | AMENDMENTS AND SUPPLEMENTS |
| 1 | The Board of Directors has the right to collect shareholders' opinions via a ballot to approve General Mandate when deemed necessary for the benefit of the Company, except for the case specified in Section Article 147 of the Law on Enterprises. | The Board of Directors has the right to collect shareholders' opinions via a ballot to approve General Mandate on the following issues:   1. Amend and supplement contents in the Company's Charter; 2. Approve the amendments and supplements to the Internal regulations on corporate governance; Operational Regulations of the Board of Directors; Operational Regulations of the Supervisory Board. 3. Development orientation of the Company; 4. Type of shares and total number of shares of each type; 5. Elect, dismiss members of the Board of Directors and the Supervisory Board: 6. Investment projects or sale of assets with a value equal to or greater than 35% of the total value of assets recorded in the most recent audited consolidated Financial Statements of the Company; 7. Approve the Audited Financial Statements; 8. Reorganization, dissolution of the Company 9. Amend business lines; 10. Change of the Company's organizational structure 11. Other issues when deemed necessary for the benefit of the Company. |

‎‎Article 10. Approve Proposal No. 07/2024/TTr-GCF Proposal on approving the plan to issue shares under the ESOP, with the main contents as follows:

* Number of ESOP shares expected to be issued: Up to 1,500,000 shares
* Expected issue time: Within 01 (one) year from the date of issue of the General Mandate approving the issue plan, after the issue of shares to pay dividends in 2023.
* Issue price: VND 10,000/share
* Subjects of the issue: Leadership, Key Management, Employees in general who have made many contributions to the development of the Company and its Subsidiaries according to the criteria and list approved by the Board of Directors.
* Transfer restriction: All additional ESOP shares issued under the ESOP will be restricted from transfer within 01 year from the end date of the issue (which is the end date of collecting money to purchase shares from employees).

‎‎Article 11. Approve Proposal No. 08/2024/TTr-GCF Proposal on dismissal and additional election of Independent Members of the Board of Directors, specifically as follows:

11.1 Dismiss Mr. Dinh The Hien - Independent member of the Board of Directors from April 12, 2024 our of his resignation letter.

11.2 Approve the Election Regulations; elect an additional 01 member of the Board of Directors and the list of nominees/candidates for independent members of the Board of Directors.

‎‎Article 12. List of elected additional members of the Board of Directors for the term 2022-2026, specifically as follows:

Mr. Thai Van Chuyen: elected as an independent member of the Board of Directors for the term 2022-2026.

‎‎Article 13. This General Mandate takes effect from the date of its signing.

Members of the Board of Directors, Supervisory Board and Executive Board up to their functions, tasks and authorities, are responsible for organizing and implementing the contents of this General Mandate./.