**HDM: Annual General Mandate 2024**

On April 20, 2024, Hue Textile Garment Joint Stock Company announced General Mandate No. 436/NQ-DHCD as follows:

Article 1: Approve the Report on the results of implementing the General Mandate 2023, the duty orientation in 2024, with the following main targets:

1. Production and business results in 2023:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Unit | Results 2023 |
| 1 | Total revenue | Billion VND | 1,884 |
| 2 | Realized profit before tax | Billion VND | 121.2 |
| 3 | Dividends | % | 30 |

2. Some basic targets of the production and business plan for 2024:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Unit | Plan 2024 |
| 1 | Total revenue | Billion VND | 1,920 |
| 2 | Realized profit before tax | Billion VND | 110 |
| 3 | Dividends | % | 30 |

3. Investment plan for 2024:

1. Transitional investment projects: Continue to implement projects approved by the General Meeting 2023:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Name of project | Expected total investment | Expected implementation time |
| 1 | Investment project of 3-storey Garment Factory | VND 247 billion  | 2023-2025 |
| 2 | Investment in boiler systems and thermal oil furnaces in 2023 | VND 12.6 billion  | 2023-2024 |
| 3 | Additional investment in fiber equipment in 2023 | VND 31.5 billion  | 2023-2025 |
| 4 | Investment in the Fiber Factory's fire prevention and fighting system | VND 9.9 billion  | 2023-2024 |
|  | Total | VND 301 billion  |  |

1. New investment projects:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Name of project | Expected total investment | Expected exercise time |
| 1 | Additional investment in depth of Textile and Dyeing Factory’s equipment in 2024 | VND 3.1 billion  | 2024 |
| 2 | Additional in-depth investment of sewing equipment in 2024 | VND 53.6 billion  | 2024-2025 |
| 3 | Additional in-depth investment of fiber equipment in 2024 | VND 11.6 billion  | 2024-2025 |
| 4 | Investment in washing and printing workshop | VND 9 billion  | 2024-2025 |
| 5 | Investment in construction of an expanded finished product warehouse at Quang Binh Branch | VND 14.5 billion  | 2024-2025 |
| 6 | Investment in automatic fire extinguishing systems for backup equipment areas and smoke extraction systems for production and warehouse areas at Quang Binh Branch | VND 3 billion | 2024 |
| 7 | Construction, repair, and renovation of infrastructure in 2024 | VND 3.8 billion  | 2024 |
|  | Total | VND 98.6 billion  |  |

Note: The total investment and detailed implementation time of each project can be adjusted depending on the practical situation of the Company.

Article 2: Approve the Report on activities of the Board of Directors in 2023 and work orientation for 2024

Article 3: Approve the Audited Financial Statements 2023

Article 4: Approve the profit distribution plan for 2023 with the following basic targets:

Profit distribution in 2023:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content | Amount | % Distributed profit after tax  |
| 1 | Charter capital | 200,962,590,000 |  |
| 2 | Undistributed profit after tax transferred from previous year | 31,321,644,473 |  |
| 3 | Profit before tax in 2023 | 121,162,072,754 |  |
| 4 | Profit after tax in 2023 | 95,499,094,548 |  |
| 5 | Profit after tax for distribution | 126,042,869,145 |  |
| In which: |
|  | Profit after tax is not distributed due to reassessment of exchange rate differences | 777,869,876 |  |
| 6 | Dividend payment of 2023 (30% of charter capital) | 60,288,777,000 | 47.8% |
|  | Dividend prepayment of 2023 (30% of charter capital) | 60,288,777,000 | 47.8% |
| 7 | Fund distribution in 2024 | 30,754,092,145 | 24.4% |
|  | Investment and development fund | 20,000,000,000 | 15.9% |
|  | Bonus fund for the Executive Management Board | 500,000,000 | 0.4% |
|  | Bonus fund for Board of Leaders and managerial staff | 3,000,000,000 | 2.4% |
|  | Bonus fund | 3,254,092,145 | 2.6% |
|  | Welfare fund | 4,000,000,000 | 3.2% |
| 8 | Retained distributed profit after tax  | 35,000,000,000 | 27.8% |

Article 5: Approve the settlement of salary and remuneration payment for the Board of Directors and the Supervisory Board in 2023 and the plan on salary and remuneration payment for the Board of Directors and the Supervisory Board in 2024. The payment level should not exceed VND 888,000,000

Article 6: Approve the contents of the Supervisory Board’s Report in 2023

Article 7: Approve the list of companies auditing the Financial Statements 2024 of Hue Textile Garment Joint Stock Company:

* KPMG Limited.
* Deloitte Vietnam Audit Company Limited.
* PWC (Vietnam) Limited.

Authorize the Company's Supervisory Board to select one of the three companies from the above list to audit the Company's Financial Statements 2024.

Article 8: Other authorized contents

Approve the authorization for the Board of Directors to decide on all relevant issues in the process of organizing, implementing, and adjusting production and business plan in accordance with the practical situation, as well as expanding production scale.

Article 9: Terms of enforcement

1. The Board of Directors of the Company is responsible for effectively implementing the contents of this General Mandate, which was approved by the General Meeting under applicable laws and the Company's Charter of Organization and Operations.
2. The Annual General Mandate 2024 of Hue Textile Garment Joint Stock Company was unanimously approved by the General Meeting
3. This General Mandate was announced to shareholders within 24 hours after ending the Meeting