**M10: Annual General Mandate 2024**

On April 20, 2024, Garment 10 Corporation - Joint Stock Company announced General Mandate No. 383/NQ-DHDCD as follows”

Article 1: Approve report on production and business activities 2023, tasks and orientations for 2024 with the following main contents:

1. Results 2023 and Plan2024

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | Units | Results 2023 | Plan 2024 |
| 1 | Revenue | Billion VND | 4,257.32 | 4,250 |
| 2 | Profit before tax | Billion VND | 123.43 | 115 |
| 3 | Average labor | Person | 7,261 | 7,500 |
| 4 | Average income | Thousand VND  | 9,300 | 9,500 |
| 5 | Dividend/Charter capital | % | 15 | 15 |

Notes: Total revenue includes revenue from production and business activities, revenue from financial activities and other income.

1. Investment projects are expected to be executed in 2024.

Total investment amount for 2024 is VND 333.63 billion, including the main investment items:

|  |  |  |
| --- | --- | --- |
| No. | Project content: | Value (Billion VND) |
| 1 | Invest in new construction of branch of Garment 10 Corporation - Joint Stock Company - Thai Ha Garment Enterprise Joint Stock Company (In Gia Le Industrial Area - Thai Binh) | 134.72 |
| 2 | Invest in technology equipment and regular equipment, informatics devices and software. | 59.83 |
| 3 | Invest in construction of Van Thanh Service Trading Production Center (preparing for the relocation of Vi Hoang Enterprise) | 38.69 |
| 4 | Renovate the old Bim Son Garment Enterprise into a fashion model development center | 24.35 |
| 5 | Renovate, upgrade May 10 Kindergarten | 19.94 |
| 6 | Refresh the store system to sell and introduce products | 13.10 |
| 7 | Invest in Product Introduction Center and Fashion Design Office | 12.45 |
| 8 | Consult on granting certificates of Green Factory (LEED) at Garment 10 Corporation, Hung Ha Garment Enterprise, Thai Ha Garment Enterprise, Ha Quang Garment Enterprise, Bim Son Garment Enterprise | 7.79 |
| 9 | Fire suppression system of the new Bim Son Garment Enterprise (Supplement system of smoke exhaust fan, fireproof door and related equipment) | 7.01 |
| 10 | Invest in production management software system - Smart warehouse | 6.12 |
| 11 | Design and approve the comprehensive planning of Garment Corporation 10 to 2030 vision 2050. | 5.00 |
| 12 | Invest in construction a product introduction center at 95 Bach Dang, Hai Phong City: | 3.91 |
| 13 | Invest in Ha Quang Garment Enterprise in Quang Binh: | 0.72 |

The General Meeting of Shareholders authorizes the Board of Directors based on the actual situation to choose the appropriate time to decide on the implementation of the project to bring effective production and business to the Corporation.

c. The main solutions to implement:

* Solutions that have been well implemented and effective in 2023 will be summarized, had lessons learned and improved to maintain efficiency and in accordance with the new situation, with the slogan of action: CHOOSING DIFFICULT WORK with the motto ''preservation of customers, orders, markets, labor and strictly control of costs''.
* Stick to market developments, focus and actively search and exploit domestic and international markets to find all solutions to take care of enough jobs for employees, ensuring life stability for employees. Managers at all units and departments actively find and propose plans to solve existing problems under the responsibility of the unit.
* Consolidate the organization, develop strategies and development goals May 10 standards for Sustainable Development (ESG)
* Focus on management to improve revenue and reduce costs
* Focus on recruitment, especially for production expansion projects.
* Focus on training to improve professional qualifications for managers and professional departments.
* Continue to improve production organization, quality management, and improve labor productivity.
* Invest in research and application of technology to improve internal management and control.
* Identify risks, evaluate risks in all aspects to prevent risks.
* Build a united collective, a friendly and healthy business environment, for employees, shareholders and the community.

Due to the current complicated situation, all predictions are relative. The Executive Agency will report to the Board of Directors to consider and direct the appropriate implementation to ensure the effectiveness of the Corporation's production and business activities and the goals of the General Meeting of Shareholders to ensure sustainable development.

Article 2: Approve the Report of the Supervisory Board on verification of production and business results, the audited financial statements 2023 and list of audit organizations for the financial statements 2024 of the Corporation

Article 3: Approve the Report on activities of the Board of Directors on governance in 2023, the orientations and tasks in 2024 (with attached report).

Article 4: The Meeting approved the Proposal No. 368 /TTr-HDQT including the following contents: (Proposal is attached)

1. Audited Financial Statements 2023.
2. Profit distribution plan in 2023

Plan on profit distribution in 2023 (according to the Audited Separate Financial Statements)

(Unit: Million VND)

|  |  |  |
| --- | --- | --- |
| No. | Target | Amount |
| 1 | Profit before tax | 123,157 |
| 2 | Corporate income tax payable: | 20,198 |
| 3 | Profit after tax 2023 = (1)-(2) | 102,959 |
| 4 | Appropriation for funds: | 56,628 |
|  | Development investment fund 40% X (3) | 41,184 |
|  | Reward Fund 7%) X (3) | 7,207 |
|  | Welfare fund 3% X (3) | 3,089 |
|  | Reward fund of the Board of Directors, the Supervisory Board, the Executive Board 5% X (3) | 5,148 |
| 5 | Remaining profit 2023 | 46,331 |
| 6 | Profit transferred from 2022 | 2,120 |
| 7 | Add (7=5+6) | 48,451 |
| 8 | Propose dividend payment in 2023 to shareholders (15%/nominal value) | 47,626 |
| 9 | Remaining profit after distributing | 825 |

1. Fund for operation and remuneration of the Board of Directors, and the Supervisory Board: Results 2023 and Plan 2024.

Remuneration and operating funds for the Board of Directors and Supervisory Board: 2023 Result and 2024 Plan.

1. Implementation in 2023
* At the General Meeting of Shareholders 2023, the remuneration of the Board of Directors was approved, the remuneration of the Supervisory Board in 2023 is 5% of the profit after tax, specifically:
* Operating expenses and remuneration are allowed to be spent: VND 5,155 million.
* Operating expenses and remuneration spent: VND 3,091 million.
1. Plan for 2024:

In order to ensure the rights and responsibilities of the Board of Directors, the Executive Board, and the Supervisory Board in the governance activities of the Corporation. Submit to the General Meeting of Shareholders to approve the remuneration and operating funds for members of the Board of Directors, Supervisory Board in 2024 not more than 5%/ profit after tax.

Article 5: The Meeting approved the Proposal No. 380/TTr-HDQT on the dismissal of members of the Mid-term Supervisory Board and the additional election of members of the Mid-term Supervisory Board (2020-2025):

1. Agree to dismiss Ms. Dang Thanh Huyen - Member of the Supervisory Board for the term 2020-2025 for personal reasons.
2. Agree to elect and supplement Ms. Nguyen Thi Nga - Member of the Supervisory Board for the term 2020-2025.