**MRF: Annual General Mandate**

On April 20, 2024, Merufa Joint Stock Company announced General Mandate No. 211/NQ-DHDCD as follows:

Article 1: The General Meeting of Shareholders approved reports to the General Meeting including:

1. Report of Board of Directors 2023 and operational direction in 2024, in which Revenue is: VND 133 billion and profit before tax of VND 7 billion.

1- Production and Business results in 2023 of the Company

Unit Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Cost  | In 2022 | In 2023 | Rate (%) | Note |
| 1 | 2 | 3 | 4=3/2 | 5 |
| 1- Total asset value | 142,683 | 115,264 | 80.8 |   |
| 2- Net revenue | 202,308 | 139,452 | 68.9 |   |
| 3- Profit from business activities | 15,859 | 7,926 | 50.0 |   |
| 4- Other profits | 271 | -909 | -335.4 |   |
| 5- Profit before tax | 16,130 | 7,017 | 43.5 |   |
| 6- Profit after tax | 12,666 | 5,408 | 42.7 |   |
| 7 - Dividend payment rate | 87% | - | -  |   |

2- Investments in the year of the Company:

2.1- Investment in capital construction and equipment procurement:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Target | 2022 Plan | 2023 Plan | 2023 Results | Rate (%) | Note |
| 1 | 2 | 3 | 4 | 5=4:3 | 6 |
| Total investment value:In which | 10,620 | 7,000 | 1,920 | 27.4 |  |
| 1- Capital construction | 0 | 0 | 0 | 0 |  |
| 2-Purchasing equipment: | 10,620 | 7,000 | 1,920 | 27.4 |  |

2.2- Investment in subsidiaries and joint ventures:

- The company holds more than 50% of the share capital/contributed capital of the organization or company: None.

- The company has more than 50% of the share capital/contributed capital held by organizations or companies: None.

- Investment situation in joint ventures:

SAM Holdings Corporation (SAM): As of December 31, 2023, the Company has 73,578 shares, original price of VND 196.8 million, closing price on December 31, 2023: VND 6,560/share;

2. Plans and orientations for 2024

1- Production and business indicators

Unit Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Targets | Results in 2023 | Plan for 2024 | Rate (%) | Note |
| I | 2 | 3 | 4=3/2 | 5 |
| 1- Net revenue | 139,452 | 133,000 | 95.37% |   |
| 2- Profit before tax | 7,017 | 7,000 | 99.75% |   |
| 3 - Dividend payment rate (%) | 12 | 7 |   | Results in 2023 were 2% under the previous Charter Capital, the plan for 2024 is 7% under the new Charter Capital. |

2- Investments in the year of the Company:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Target | 2023 Results | 2024 Plan | Rate (%) | Note |
| 1 | 2 | 3 | 4=3/2 | 5 |
| Total investment value:In which | 7,000 | 1,920 | 4,100 |  |
| 1- Capital construction | 0 | 0 | 0 |  |
| 2-Purchasing equipment: | 7,000 | 1,920 | 4,100 |  |

* 1. Report on activities of the Supervisory Board in 2023 and the operational orientation for 2024;
	2. Financial Statement 2023 audited by the UHY Auditing and Consulting Company Limited;
	3. Report on the implementation of the General Mandate 2023.
	4. Report on the progress of issuing shares to pay dividends (15%), issuing shares to increase share capital and surplus capital and production development fund of owners' equity and transfer in stock exchange from upcom to HNX.
* Securities type: Common share
* Securities code: MRF
* Par value: VND 10,000
* Number of securities registered for additional trading: 3,120,768 shares
* Total value of securities registered for additional trading: VND 31,207,680,000
* Effective date of the decision approving the change in trading registration: December 13, 2023
* Date of additional trading: December 22, 2023.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Contents | Before changes | Changes | After changes |
| 1 | Charter capital (VND) | 36,754,040,000 | + 31,207,680.000 | 67,961,720,000 |
| 2 | Total number of shares | 3,675,404 | + 3,120,768 | 6,796,172 |
| 3 | Number of treasury shares | 3,800 | + 0 | 3,800 |
| 4 | Number of outstanding voting shares | 3,671,604 | + 3,120,768 | 6,792,372 |

Article 2: The General Meeting of Shareholders approved the reports at the General Meeting including:

1. Proposal on approving the report of the Board of Directors;
2. Proposal on approving the Audited Financial Statements 2023;
3. Proposal on profit distribution 2023: Pay dividends in 2023 at a rate of 7% in cash.

Unit: VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content | Amount proposed by the Board of Directors | Amount approved by the General Meeting of Shareholders |
| I | Total undistributed profit after tax (1+2) | 6,600,598,699 | 6,600,598,699 |
| 1 | Total accumulated distributed profit after tax until the end of 2022 (Code 421a - Balance sheet) | 1,192,874,515 | 1,192,874,515 |
| 2 | Profit after tax in 2023 (Code 421b – Balance sheet) | 5,407,724,184 | 5,407,724,184 |
| II | Profit distribution (1+2) | 5,405,131,605 | 5,405,131,605 |
| 1 | Dividend payment 2023 (12% X Share capital) [ 36,716,040,000 X 12%] | 4,415,041,800 | 4,415,041,800 |
| 2 | Appropriation for funds: | 990,089,805 | 990,089,805 |
| 2.1 | Development and investment fund (0% of profit after tax) | - | - |
| 2.2 | Business support fund (0% X Profit after tax) | - | - |
| 2.3 | Board of Directors Fund (13% X Profit after tax) | 990,089,805 | 990,089,805 |
| 2.4 | Welfare and Commendation Fund (0% X Profit after tax) | - | - |
| III | Total retained profit after tax at the end of 2023 after appropriation of funds and dividend payment (I-Il) | 1,195,467,094 | 1,195,467,094 |

2.4. Proposal for approval of profit distribution plan targets for 2024 as follows:

Unit: VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content | Amount proposed by the Board of Directors | Amount approved by the General Meeting of Shareholders |
| I | Total retained undistributed profit after tax (1+2) | 6,795,467,094 | 6,795,467,094 |
| 1 | Total accumulated distributed profit after tax until the end of 2023 (Code 421a - Balance sheet) | 1,195,467,094 | 1,195,467,094 |
| 2 | Profit after tax in 2024 (Code 421b - Balance sheet) | 5,600,000,000 | 5,600,000,000 |
| II | Profit distribution (1+2) | 5,366,252,438 | 5,366,252,438 |
| 1 | Dividend payment in 2024 (7% X share capital) [67,923,720,000 X 7%] | 4,754,660,400 | 4,754,660,400 |
| 2 | Appropriation for funds: | 611,592,038 | 611,592,038 |
| 2.1 | Development and investment fund (0% of profit after tax) | - | - |
| 2.2 | Business support fund (0% X profit after tax) | - | - |
| 2.3 | Board of Directors Fund (9% X profit after tax) | 611,592,038 | 611,592,038 |
| 2.4 | Welfare and Commendation Fund (0% X Profit after tax) | - | - |
| III | Total retained profit after tax at the end of 2024 after appropriation of funds and distribution of dividends (I-II) | 1,429,214,656 | 1,429,214,656 |

1. Approve the Report of the Supervisory Board in 2023 and the operating orientation for 2024;
2. Approve the Proposal of the Supervisory Board on the "Selection of audit units in 2024", the General Meeting authorized the Board of Directors to evaluate the selection of audit units and direct their implementation.

Article 3: Approve continuing the transfer of the stock exchange from Upcom to HNX. The General Meeting authorized the Board of Directors to make a plan and organize the implementation, decide on the time to complete the procedures related to the transfer of MRF shares from UPCOM to HNX.

Article 4: The General Meeting authorized the Board of Directors to formulate a plan and organize the implementation, decide on the time to complete the procedures related to the transfer of MRF shares from UPCOM to HNX.

Article 5: Approve Proposal No. 209/24/TT-DHDCD dated April 20, 2024 approving the Bonus Distribution Report of the Board of Directors, the Supervisory Board and the Secretariat of the Board of Directors in 2023.

Article 6: The General Meeting of Shareholders unanimously assigned the Board of Directors to direct and organize the implementation of the contents unanimously approved by shareholders at the Annual General Meeting of Shareholders 2024 thoroughly and effectively in accordance with the Law and the Charter of Merufa Joint Stock Company.

This General Mandate is approved by the General Meeting of Shareholders and takes effect from the date of its signing./.