**AG1: Annual General Mandate 2024**

On March 28, 2024, 28.1 Joint Stock Company announced General Mandate No. 01/NQ-DHDCD, as follows:

‎‎Article 1. Approve the Proposal on dismissing members of the Board of Directors and introducing personnel to supplement members of the Board of Directors.

‎‎Article 2. Approve the additional election results of members of the Board of Directors with the following member: (Mr.) Nguyen Van Hoc

‎‎Article 3. Approve the audited production and business results in 2023 and the production and business plan for 2024 of 28.1 Joint Stock Company

1. 2023 Results
2. Implement main targets

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | 2023 Plan | 2023 Results | Result/Plan (%) |
| A | B | C | 1 | 2 | 3 = 2/1 |
| 1 | Payables to the state budget | Thousand VND | 10,849,000 | 11,159,456 | 102.82 |
| 2 | Total revenue | Thousand VND | 325,000,000 | 271,628,719 | 83.57 |
| 3 | Processing value | Thousand VND | 84,758,000 | 73,092,626 | 86.23 |
|  | Production in Factory |  | 73,684,000 | 66,342,992 | 90.03 |
|  | Outsourcing |  | 11,074,000 | 6,749,634 | 60.95 |
| 4 | Profit | Thousand VND | 9,500,000 | 11,006,177 | 115.85 |
|  | Dividend payment rate | % |  |  |  |
| 6 | Average income/person/month | VND | 12,144,000 | 10,626,366 | 87.50 |
| 7 | Average labor | Person  |  |  |  |
|  | Average labor in the list |  | 446 | 457 | 102.47 |
|  | Average actual working labor |  | 419 | 434 | 103.57 |
| 8 | Labor productivity | VND |  |  |  |
| 1 | Calculated based on average labor in the list |  | 13,767,564 | 12,097,555 | 87.86 |
| 2 | Calculated based on average actual working labor |  | 14,654,733 | 12,734,269 | 86.89 |
| 3 | Average labor productivity calculated by 26 days and 8 hours |  | 12,038,247 | 12,889,187 | 93.39 |
| 9 | Investment  | Thousand VND | 5,697,000 | 1,838,900 | 32.27 |
| 1 | Capital Construction |  | 1,600,000 |  |  |
| 2 | Machinery and equipment |  | 4,097,000 | 1,838,900 | 44.88 |

1. Production and business plan in 2024
2. Main targets of the Plan

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit |  | 2023 Results | 2024 Plan | Plan/Results(%) |
| A | B | C |  | 1 | 2 | 3 = 2/1 |
| 1 | Payables to the State budget | Thousand VND |  | 11,159,456 | 12,733,000 | 114.10 |
| 2 | Total revenue | Thousand VND |  | 271,628,719 | 325,000,000 | 119.65 |
| 3 | Processing value | Thousand VND |  | 73,092,626 | 83,000,000 | 113.55 |
|  | Production in Factory | “ |  | 66,342,992 | 73,700,000 | 111.09 |
|  | Outsourcing | “ |  | 6,749,634 | 9,300,000 | 137.79 |
| 4 | Profit | Thousand VND |  | 11,006,177 | 9,000,000 | 81.77 |
| 5 | Dividend payment rate | % |  | 2.3 | 10.0 |  |
| 6 | Average income/person/month | VND |  | 10,626,366 | 11,644,000 | 109.58 |
| 7 | Average labor | Person |  |  |  |  |
|  | Average labor in the list |  |  | 457 | 460 | 100.66 |
|  | Average actual working labor |  |  | 434 | 433 | 99.77 |
| 8 | Labor productivity | VND |  |  |  |  |
| 1 | Calculated based on average labor in the list |  |  | 12,097,555 | 13,351,449 | 110.36 |
| 2 | Calculated based on average actual working labor | “ |  | 12,734,269 | 14,183,988 | 111.38 |
| 3 | Average labor productivity calculated by 26 days and 8 hours | “ |  | 12,889,187 | 12,166,060 | 94.39 |
| 9 | Investment | Thousand VND |  | 1,838,900 | 6,480,000 | 352.38 |
| 1 | Renovations and repair | “ |  |  | 2,060,000 |  |
| 2 | Machinery and equipment | “ |  | 1,838,900 | 2,920,000 | 158.79 |
| 3 | Transport vehicles |  |  |  | 1,500,000 |  |
| 4 | Others |  |  |  |  |  |

Article 4. Approve the Report on the activities of the Board of Directors in 2023 and the operating plan in 2024.

‎‎Article 5. Approve the Report on the activities of the Supervisory Board in 2023 and the operating plan in 2024.

‎‎Article 6. Approve the Report on the remuneration of the Board of Directors and the Supervisory Board in 2023.

‎‎Article 7. Approve Report on the audit results of the Financial Statements 2023.

‎‎Article 8. Approving the Report on the investment implementation in 2023.

Total investment value: VND 1,838,900,000.

In which:

* Investment in machinery and equipment: VND 1,838,900,000
* Other investments: VND 0

‎‎Article 9. Approve the Proposal on appropriation for funds and dividend payment in 2023.

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Item | Amount | Note |
| 1 | Profit before tax | 11,006,177,493 |  |
| a | Amounts exempt from corporate income tax | 1,372,254,358 |  |
| b | Non-deductible expenses | 121,486,038 |  |
| c |  Tax loss carryforward | 8,705,831,978 |  |
| d | Loss transfer according to accounting books | 9,299,596,623 |  |
| 2 | Taxable income (1 - a + b - c) | 1,049,577,195 |  |
| e | Corporate income tax (2 x rate) | 209,915,439 |  |
| 3 | Profit after tax and loss transfer (1 - d - e) | 1,496,665,431 |  |
| 4 | Appropriation for funds (25.26%/profit after tax and loss transfer) | 378,086,655 |  |
|  | * Bonus fund (11.26%)
 | 168,553,494 |  |
|  | * Welfare fund (11%)
 | 164,633,197 |  |
|  | * Bonus fund of the Board of Directors, the Executive Board and the Supervisory Board (3%)
 | 44,899,963 |  |
| 5 | Dividend payment (2,3%/year) | 1,118,578,780 |  |
|  | * State capital (TCT 28): VND 31.6 billion
 | 727,076,230 |  |
|  | * Shareholders’ equity: VND 17 billion
 | 391,502,550 |  |
| 6 | Remaining undistributed profit (5-6-7) | 0 |  |

‎‎Article 10. Approve the Proposal on profit distribution and dividend payment in 2024.

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Item | Cash | Note |
| 1 | Profit before tax | 9,000,000,000 |  |
| 2 | Expenses excluded | 150,000,000 |  |
| 3 | Taxable income (1+2) | 9,150,000,000 |  |
| 4 | Corporate income tax (3 x 20%) | 1,830,000,000 |  |
| 5 | Profit after tax (1- 4) | 7,170,000,000 |  |
| 6 | Appropriation for funds (28,6%/profit after tax) | 1,218,900,000 |  |
|  | * Bonus fund (7%)
 | 501,000,000 |  |
|  | * Welfare fund (7%)
 | 501,000,000 |  |
|  | * Bonus fund of the Board of Directors, the Executive Board, and the Supervisory Board (3%)
 | 215,100,000 | And an increase of 10% in profit after tax compared to the plan. |
| 7 | Dividend payment (10%/year) | 4,863,386,000 |  |
|  | * State capital (TCT 28): VND 31.6 billion
 | 3,161,201,000 |  |
|  | * Shareholders’ equity: VND 17 billion
 | 1,702,185,000 |  |
| 8 | Remaining undistributed profit (5-6-7) | 1,087,714,000 |  |

‎‎Article 11. Approve the Proposal on the investment plan for 2024.

1. Capital construction investment, renovation, and repair: VND 2,060,000,000
2. Investment in machinery and equipment: VND 2,920,000,000
3. Transport vehicles: VND 1,500,000,000

 Total: VND 6,480,000,000

‎‎Article 12. Approve the Proposal on selecting the audit company for the Financial Statements 2024.

‎‎Article 13. Approve the Proposal on loan limit for 2024 - 2025.

‎‎Article 14. Approve the Proposal on transactions between related parties arising in 2024 until the nearest General Meeting of Shareholders.

‎‎Article 15. Approve the Proposal on the remuneration fund of the Board of Directors, the Supervisory Board, the salary fund, and other incomes of the Executive Board in 2024.

‎‎Article 16. Approve the Proposal on authorizing the Board of Directors to adjust the production and business plan for 2024.

‎‎Article 17. Terms of enforcement.

This General Mandate was approved in full by the Annual General Meeting of Shareholders 2024, 28.1 Joint Stock Company at the meeting and took effect from the date of approval.

The General Meeting of Shareholders assigns the Board of Directors, the Supervisory Board, and enterprise managers to take responsibility for implementing this General Mandate and organize the implementation according to their authority and operational functions following the provisions of the Law and the Company’s Charter.