**MCH: Annual General Mandate 2024**

On April 25, 2024, Masan Consumer Corporation announced General Mandate No. 01/2024/NQ-DHDCD-MSC as follows:

‎‎Article 1. Approve the Report of the Board of Directors on the operation results of the Board of Directors in 2023;

‎‎Article 2. Approve the Report on activities of independent members of the Board of Directors in the Audit Committee in 2023

Some key goals achieved in 2023 (on a consolidated basis) are shown as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Targets | 2023 | 2022 | Increase/ (decrease) | % |
| (Billion VND) | (Billion VND) | (Billion VND) |
| Net revenue | 28,241 | 26,977 | 1,264 | 4.7% |
| Cost of goods sold | 15,267 | 15,846 | (579) | -3.7% |
| Gross profit | 12,974 | 11,132 | 1,843 | 16.6% |
| Selling expense | 5,328 | 4,527 | 801 | 17.7% |
| General and administrative expense | 926 | 901 | 25 | 2.8% |
| Financial profit | 1,374 | 563 | 811 | 144.0% |
| Profit after tax (NPAT - Pre MI) | 7,194 | 5,533 | 1,661 | 30.0% |
| Profit after tax allocated to shareholders of the Company (NPAT - Post MI) | 7,085 | 5,451 | 1,634 | 30.0% |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| EPS | 2023 | 2022 | Increase/ (decrease) | % |
| (VND/ share) | (VND/ share) | (VND/ share) |
| 9,888 | 7,612 | 2,276 | 29.9% |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Targets of 2023 | Results of 2023 | Targets of 2023 (low rate) | Compared to plan | % |
| (Billion VND) | (Billion VND) | (Billion VND) |
| Net revenue | 28,241 | 28,500 | -259 | -0.9% |
| Profit after corporate income tax (NPAT - Pre MI) | 7,194 | 5,600 | 1,594 | 28.5% |

‎‎Article 3. Approve the Company's Financial Statements 2023 audited by KPMG Limited;

‎‎Article 4. Approve the consolidated business plan of the Company in 2024 as follows:

Unit: Billion VND

|  |  |
| --- | --- |
| Content | Plan for 2024 |
| Net revenue | 31,500-34,500 |
| Profit after corporate income tax (NPAT - Pre MI) | 7,300-7,500 |

‎‎Article 5. Approve the Company's dividend plan 2023 as follows:

* Dividend payment in 2023 in cash with a payout rate of 100% (1 share receives VND 10,000), specifically:
* 45% has been prepaid to shareholders according to Resolution No. 06/2023/NQ- HDQT-MSC dated July 7, 2023, with the total amount paid of VND 3,224,459,209,500 on August 14, 2023.
* The remaining 55% will be paid within 6 months from the date of approving the General Mandate. Payment can be made in one or more rounds. Assigned to the Board of Directors, and allowed the Board of Directors to assign the Chair of the Board of Directors or the Company's General Manager, to consider and choose the time to make dividend payments in accordance with divisible net profits and legal regulations on finance and business.

‎‎Article 6. Approve selecting one of the following auditing companies as the auditor for the Company's fiscal year 2024 and authorizing the Board of Directors, and allow the Board of Directors to authorize the Chair of the Board of Directors or the General Manager to select, sign and implement an audit contract with one of those companies.

* KPMG Limited
* Deloitte Vietnam Company Limited
* PwC (Vietnam) Limited
* Ernst & Young Vietnam Limited

‎‎Article 7. Approve remuneration for members of the Board of Directors of the Company in 2024 is: VND 0 and the budget plan for operating expenses of the Board of Directors, including committees under the Board of Directors (if any), in 2024 is no more than VND 2 billion.

‎‎Article 8. Approve the listing of bonds issued to the public (if issued) as follows:

1. Approve the listing of the Company's publicly issued bonds in 2024 and until the Annual General Meeting of Shareholders 2025 on the Vietnam Exchange and/or Subsidiary(s) of the Vietnam Exchange in accordance with current regulations.
2. Assign the Board of Directors, and allow the Board of Directors to authorize the Chair of the Board of Directors or the General Manager to decide and carry out necessary tasks and procedures related to the registration and listing of these bonds.

‎‎Article 9. Approving The Sherpa Company Limited (a subsidiary of Masan Group) to purchase up to 5% of the Company's total voting shares without having to make a public offer.

‎‎Article 10. Approve the plan to issue shares under the Company's ESOP as follows:

1. Issuance plan:

* Issuance purpose: Issue shares to employees of the Company and its subsidiaries under the ESOP to increase charter capital to serve business needs, supplement the Company's working capital and to recognize the contributions of employees to the Company and its subsidiaries in the past year, creating motivation for employees to successfully complete their tasks.
* Plan for using the proceeds from the issuance: The proceeds from the issuance will be used to increase charter capital, serve business needs and supplement the Company's working capital.
* Type of shares issued: Common share
* Par value: VND 10,000/share
* Expected issuance time: in 2024 or the first 4 months of 2025.
* Issuance method: Issued directly to employees by issuing new shares and/or sale of treasury shares
* Number of shares expected to be issued: maximum 1% of the Company's total outstanding shares.
* Issuance price: VND 10,000/share
* Subjects of the issuance: employees of the Company, subsidiaries within the Company entitled to participate in the issuance of shares according to the ESOP approved under section 5 below.
* Plan to handle the number of shares that are not fully distributed: In case the employee does not exercise the right to buy or does not buy all the shares he or she is entitled to buy, assign the Board of Directors and allow the Board of Directors to authorize the Chair of the Board of Directors or the General Manager to decide to issue these unpurchased shares to other employees on the original list with the same issue price and/or record the actual purchase quantity and end of the issuance.
* Transfer restriction: The entire number of shares issued under the ESOP will be restricted from transfer within 01 year from the date of completion of the issuance.

1. Approve increasing the Company's charter capital corresponding to the total par value of the actual number of additional shares issued (in case of issuing new shares).
2. Approve the amendment of the Charter on the new charter capital level based on the total par value of the actual number of shares issued (in case of issuing new shares)
3. Approve securities registration and additional trading registration for the actual number of shares issued with the Vietnam Securities Depository and Clearing Corporation and the Stock Exchange (in case of issuing new shares).
4. Assign the Board of Directors, and allow the Board of Directors to assign the Chair of the Board of Directors or the General Manager:

* promulgate regulations on share issuance under the ESOP;
* decide on the method of issuance; total number of shares issued in accordance with the issuance plan and provisions of law; employee standards, list of employees eligible to participate in the program; Principles for determining the number of shares issued to each employee and implementation time;
* Carry out the necessary work and procedures to temporarily lock the foreign ownership rate or implement other options before issuing shares to employees in case of issuing shares to employees who are foreign investors to ensure that this share issuance meets the foreign ownership rate at the Company (if any);
* Carry out necessary procedures to register to increase charter capital at the Department of Planning and Investment of Ho Chi Minh City, register additional depository of actual shares issued at the Vietnam Securities Depository and Clearing Corporation and register additional trading of actual shares issued at the Stock Exchange (in case of issuing new shares);
* decide on a plan to handle undistributed shares;
* supplement or amend the issuance plan at the request of a competent state agency and/or for the purpose of complying with relevant legal regulations;
* and decide on other issues and perform other tasks that the Board of Directors or the Chair of the Board of Directors or the General Manager deem necessary in connection with the issuance of shares under the ESOP.

‎‎Article 11. Approve listing the Company's shares on the Ho Chi Minh Stock Exchange as follows:

1. Approve the listing of all outstanding shares of the Company (at the time of listing registration) on the Ho Chi Minh Stock Exchange in accordance with current legal regulations.
2. Assign the Board of Directors, and allow the Board of Directors to assign the Chair of the Board of Directors or the General Manager, choose the time and organize the implementation of all procedures and sign documents related to the listing of the Company's shares on the Ho Chi Minh City Stock Exchange according to regulations, including but not limited to the following tasks:
3. Select an appropriate consulting organization according to the law to advise on share listing (including consulting on listing registration documents);
4. Decide to sign relevant documents to carry out share listing;
5. Decision to amend, supplement and explain all contents according to the provisions of law related to the listing (including decisions on contents not mentioned in this report, if any);
6. Decide on the expected listing price (reference price on the first trading day) and time to list shares;
7. Decide the time and procedures to cancel the Company's share trading registration on the UpCom trading system after the decision to approve listing at the Ho Chi Minh City Stock Exchange;
8. Decide on other issues arising to complete the listing of the Company's shares in accordance with the law; and
9. Take necessary actions (within the allowable scope and in accordance with the provisions of law) to ensure that the Company fully satisfies share listing regulations.

‎‎Article 12. Approve the assignment to the Board of Directors to come up with a plan to fully distribute all undistributed profits after tax as of December 31, 2023 and maximize the dividend prepayment amount in 2024 before the time of listing all of the Company’s shares on the Ho Chi Minh Stock Exchange and submit it to the General Meeting of Shareholders for approval.

‎‎Article 13. Approve the election of members of the Board of Directors for the period of 2024 – 2029: 6 members.

‎‎Article 14. Approve the following persons being elected as members of the Board of Directors for the term 2024 - 2029.

1. Mr. Truong Cong Thang
2. Mr. Danny Le
3. Ms. Nguyen Hoang Yen;
4. Mr. Nguyen Thieu Quang;
5. Ms. Nguyen Thi Thu Ha; and
6. Ms. Nguyen Thu Hien

‎‎Article 15. Members of the Board of Directors, and the Board of Management of the Company are responsible for implementing this General Mandate.

‎‎Article 16. This General Mandate takes effect on the signing date.