**MCM: Annual General Mandate 2024**

On April 23, 2024, MocChau Dairy Cattle Breeding Joint Stock Company announced General Mandate No. 01/NQ-DHDCD/GBS/2024 as follows:

Article 1: The Annual General Meeting of Shareholders 2024 of MocChau Dairy Cattle Breeding Joint Stock Company approved this General Mandate with the following contents:

1. Report of the Board of Directors for 2023

The General Meeting of Shareholders approved the report of the Board of Directors for 2023.

* Net revenue reached VND 3,135.4 billion, an increase of 0.1% compared to 2022, completing 91.1% of the year plan.
* Profit after tax reached VND 374.4 billion, growing 8.0% compared to 2022, completing 102.8% of the 2023 plan.

1. Report of the Supervisory Board for 2023

The General Meeting of Shareholders approved the report of the Supervisory Board for 2023.

1. Audited Financial Statements 2023

The General Meeting of Shareholders approved the Financial Statements 2023 audited by KPMG Limited.

1. Report on audited capital use in 2023

The General Meeting of Shareholders approved the report on audited capital use in 2023.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Report on the use of audited capital obtained from the issuance of 43.2 million shares in 2023 as follows:

Unit: Billion VND

|  |  |  |
| --- | --- | --- |
|  | Content | Value |
| I | Proceeds from the issuance of 43.2 million common shares | 1,249.3 |
| II | Amount used in 2021 and 2022 | 199.5 |
| III | Remaining balance as of January 1, 2023 | 1,049.8 |
| IV | Capital use in 2023 | 144.4 |
| 1 | Moc Chau High-Tech Dairy Ecological Farm Complex | 93.1 |
| 2 | Expanding the scale of Moc Chau Dairy Cattle Breed Center | 46.0 |
| 3 | Invest in an A3 speed filling machine for 180ml cartons | 4.0 |
| 4 | Moc Chau High-Tech Dairy Factory | 1.3 |
| V | Remaining balance as of December 31, 2023 | 905.4 |

1. Plan on profit distribution in 2023

The General Meeting of Shareholders approved the profit distribution plan for 2023 as follows:

* Undistributed profit after tax at the beginning of the year: VND 181.6 billion
* Profit after tax arising in 2023: VND 374.4 billion
* Appropriation for funds from profit after tax in 2023:
* Appropriation for development and investment fund (10% of profit after tax 2023): VND 37.4 billion
* Appropriation for bonus and welfare fund (10% of profit after tax 2023): VND 37.4 billion
* Dividend payment during the year: VND 220 billion

(Including dividends for round 2/2022 and prepaid dividends for round 1/2023).

Undistributed profit after tax at the end of the year: VND 261.2 billion

* Dividend payment of fiscal year 2023: The General Meeting of Shareholders approved the total dividend for the fiscal year 2023 of 20%/1 share (equivalent to receiving VND 2,000 for each share). Dividends will be paid to shareholders as follows:
* The Company has prepaid 10%/1 share (equivalent to receiving VND 1,000/share) in 2023.
* The remaining dividend for the fiscal year 2023 is 10%/1 share (equivalent to receiving VND 1,000/share).
* The General Meeting of Shareholders assigned the Board of Directors to decide on the time to record the list of shareholders and the time to pay the remaining dividends according to the provisions of law, not exceeding 06 months from April 23, 2024.

1. Revenue and profit plan for 2024

The General Meeting of Shareholders approved the revenue and profit plan for 2024 with the following main targets:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Unit | Plan 2024 |
| 1 | Net revenue | Billion VND | 3,367.4 |
| 2 | Profit before tax | Billion VND | 375.2 |
| 3 | Profit after tax | Billion VND | 331.7 |

1. Profit distribution plan for 2024

The General Meeting of Shareholders approved the profit distribution plan 2024 as follows:

Cash dividend payment policy for the fiscal year 2024:

* Minimum 50% of profit after tax;
* Assign the Board of Directors to decide on the dividend level for 2024 and the prepayment and payment time for each dividend payment in accordance with the above policy.
* Appropriation for bonus and welfare fund: 10% of profit after tax

1. Select an independent audit company for the fiscal year 2024

The General Meeting of Shareholders approved the list of independent audit company for the fiscal year 2024, which are four audit companies (Big 4) operating in Vietnam, including:

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

Assign the Board of Directors to select one of the four audit companies mentioned above to be the Company's independent audit company for the fiscal year 2024.

1. Payment of remuneration to the Board of Directors and the Supervisory Board in 2024

The General Meeting of Shareholders approved remuneration for the Board of Directors and the Supervisory Board in 2024 as follows:

* Member of the Board of Directors: VND 8,000,000/month;
* Chief of the Supervisory Board: VND 8,000,000/month;
* Members of the Supervisory Board: VND 6,000,000/month.

The Chair of the Board of Directors would like to not receive remuneration in 2024.

1. Dismissal of the position of member of the Board of Directors

The General Meeting of Shareholders approved the dismissal of Mr. Nguyen Quang Tri from the position of member of the Board of Directors effective from April 23, 2024.

1. Dismissed the position of member of the Supervisory Board

The General Meeting of Shareholders approved the dismissal of the position of member of the Supervisory Board of Mr. Tran Ngoc Duy from April 23, 2024.

1. Elect additional members of the Board of Directors for the 2020-2024 term

The General Meeting of Shareholders elected Mr. Doan Quoc Khanh as a member of the Board of Directors for the 2020-2024 term, effective from April 23, 2024.

1. Elect additional members of the Supervisory Board for the 2020-2024 term

The General Meeting of Shareholders elected Ms. Tran Thai Thoai Tran as a member of the Supervisory Board for the 2020-2024 term, effective from April 23, 2024.

Article 2: Terms of enforcement

1. The General Mandate takes effect from the date of signing.
2. Shareholders, the Board of Directors, the Supervisory Board, legal representatives and related persons are responsible for implementing this General Mandate.