**SIV: Annual General Mandate 2024**

On April 23, 2024, SIVICO Joint Stock Company announced General Mandate as follows:

Today, April 23, 2024, according to the results of the shareholder voting conducted by SIVICO Joint Stock Company at:

‎‎Article 1. Approve the report on production and business situation in 2023:

| Targets | Unit | In 2023 | | |
| --- | --- | --- | --- | --- |
| Adjusted plan | Results | Result/Plan |
| 1. Production volume |  |  |  |  |
| * Paint of all kinds | Tons | 7.000 | 7.234 | 103% |
| * Packaging bags of all kinds | Million bags | 500 | 456.8 | 91% |
| 1. Sales volume |  |  |  |  |
| * Paint of all kinds | Tons | 7.000 | 7.290 | 104% |
| * Packaging bags of all kinds | Million bags | 500 | 455.3 | 91% |
| 1. Net revenue | Billion VND | 220 | 211.4 | 96% |
| 1. Profit after tax | Billion VND | 20 | 21.1 | 105% |
| 1. Shareholder capital contribution: | Billion VND | 30.1 | 30.1 | 100% |
| 1. Number of employees | Person | 85 | 81 | 95% |
| 1. Average salary/person | Thousand VND | 14 | 14.3 | 102% |

‎‎Article 2. Approve the profit distribution plan for 2023:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Targets | Unit | Balance of funds (Dec 31, 2023) | Distribution plan 2023 | After profit distribution 2023 |
| 1. Net revenue | Billion VND |  | 211.4 |  |
| 1. Profit after tax | Billion VND |  | 21.1 |  |
| 1. Shareholder capital contribution: | Billion VND |  | 30.1 |  |
| 1. Shareholder dividend | % |  | 24% |  |
| 1. Dividend payout 24% of charter capital | Billion VND |  | 7.2 |  |
| * Advance payment (10%) | Billion VND |  | 3.01 |  |
| * Payment after General Meeting of Shareholders (14%) | Billion VND |  | 4.2 |  |
| 1. Bonus and welfare fund | Billion VND | 19.5 | 2.5 | 22.1 |
| * Welfare fund (3%) | Billion VND | 5.4 | 0,635 | 6.0 |
| * Company bonus fund (3%) | Billion VND | 7.6 | 0,635 | 8.3 |
| * Board of Managers bonus fund (3%) | Billion VND | 6.4 | 0,635 | 7.1 |
| * Board of Directors bonus fund (3%) | Billion VND | - | 0,635 | 0,635 |
| 1. Investment and development fund | Billion VND | 113.6 |  | 113.6 |
| 1. Retained earnings from Phase 2 investment project | Billion VND | 51.7 | 11.4 | 63.1 |

Article 3: Approve the production and business plan for 2024:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Targets | Unit | Results 2023 | Plan  2024 | Plan 2024 / Results 2023 |
| 1. Production and sales volume |  |  |  |  |
| * Thermoplastic reflective paint | Tons | 7.234 | 8.100 | 112% |
| * Composite packaging bags | Million bags | 456.8 | 528 | 115% |
| 1. Net revenue | Billion VND | 211.4 | 240 | 114% |
| 1. Profit after tax | Billion VND | 21.1 | 25 | 118% |
| 1. Shareholder capital contribution: | Billion VND | 30.1 | 30.1 | 100% |
| 1. Shareholder dividend | % | 24 | 24 | 100% |
| 1. Employee | Persons | 81 | 90 | 111% |
| 1. Average income | Million VND | 14.3 | 15 | 105% |

Article 4: Approve the authorization for the Board of Directors and Board of Managers to select an audit company to serve the audit of the Financial Statements 2024, specifically according to the list:

1. Vietnam Association of Certified Public Accountants (VACPA).
2. An Viet Auditing Company Limited
3. VACO Auditing Co., Ltd. - Hai Phong Branch

Article 5: Approve the proposal to amend some business lines to suit the conditions on foreign ownership rate:

|  |  |  |
| --- | --- | --- |
| No. | Business lines registered for investment and business before adjustment | Business lines registered for investment and business after adjustment |
| 1 | (1811)  Printing | (1811)  Packaging printing |

Assign/authorize Mr. Hoa Quang Thiep - General Manager of the company and concurrently the legal representative to carry out work related to changing the company's business lines, including but not limited to the following:

* Carry out procedures related to changing business lines at competent state agencies, including adjusting detailed contents within the scope of the industry codes approved by the General Meeting of Shareholders in this proposal;
* Carry out other tasks related to changing the Company's business lines in accordance with the provisions of law.

‎‎Article 6. Approve the election of the Board of Directors and the Supervisory Board for the term 2024-2029 and the results are as follows:

* Total number of ballots issued by the election board: 32 ballots, corresponding to: 2,369,369 shares.
* Total number of ballots collected by the election board: 32 ballots, corresponding to: 2,369,369 shares.
* Number of valid votes 31 ballots, corresponding to: 2,301,869 shares.
* Number of invalid votes 1 ballots, corresponding to: 67.500 shares.

|  |  |  |
| --- | --- | --- |
| No. | Name of candidate | Current position |
| 1 | Nguyen Van Vien | Chair of the Board of Directors |
| 2 | Nguyen Mong Lan | Deputy Chair of the Board of Directors |
| 3 | Nguyen Van Dung | Member of the Board of Directors |
| 4 | Nguyen Thuy Nguyen | Member of the Board of Directors |
| 5 | Hoa Quang Thiep | Member of the Board of Directors |
| 6 | Tran Binh An | Member of the Board of Directors |
| 7 | Phan Thi Huong Lan | Member of the Board of Directors |
| 8 | Bui Kim Ngoc | Chief of the Supervisory Board |
| 9 | Dinh Van Uoc | Member of the Supervisory Board |
| 10 | Hoang Van Hung | Member of the Supervisory Board |

Article 7: Approve the proposal on remuneration and bonuses of the Board of Directors in 2024:

|  |  |  |
| --- | --- | --- |
| No. | Position | Monthly allowance |
| 1 | Chair of the Board of Directors | VND 6 million. |
| 2 | Vice Chair of the Board of Directors | VND 4.8 million. |
| 3 | Members of the Board of Directors | VND 4.2 million. |
| 4 | Chief of the Supervisory Board | VND 4.2 million. |
| 5 | Member of the Supervisory Board | VND 2.4 million. |

|  |  |  |
| --- | --- | --- |
| No. | Profit after tax/Charter capital (%) | Bonus rate (% of profit after tax) |
| 1 | Less than or equal to 20% | 0 |
| 2 | Greater than 20% and less than or equal to 30% | 2% |
| 3 | Greater than 30% to less than or equal to 50% | 3% |
| 4 | Greater than 50% | 5% |

Article 8: The General Mandate takes effect from the date of signing, all shareholders of SIVICO Joint Stock Company, members of the Board of Directors, the Supervisory Board and all employees of the Company are responsible for implementing this General Mandate.