**BVN: Annual General Mandate 2024**

On April 23, 2024, Vietnam Cotton Joint Stock Company announced General Mandate No. 03/NQ-DHDCD-BVN as follows:

‎‎Article 1. Approve the reports on operating results in 2023 and Financial Statements for 2023.

1. Approve the Report on production and business results for 2023 and the Production and Business Plan for 2024;
2. Results of some production and business targets

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Results 2023 | Results 2022 | 2023/2022 (%) |
| 1 | Total revenue, and income | Billion VND | 49.84 | 54.59 | 91.30 |
| 2 | Total expenses | Billion VND | 29.25 | 33.54 | 87.22 |
| 3 | Profit before tax | Billion VND | 20.86 | 21.055 | 97.79 |
| 4 | Expected dividend: | % | 0 | 0 |  |
| 5 | Employee income/month | VND 1,000 | 11,374 | 11,278 |  |

1. Production and business targets for 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | Value |
| 1 | Total revenue + Income | Million VND | 50,000 |
| 2 | Profit before tax | Million VND | 20,000 |
| 3 | Offset previous years' losses (accumulated losses) | Million VND | - |
| 4 | Remaining profit | Million VND | 16,000 |
| 5 | Dividend | % | - |
| 6 | Average income/month/person | VND | 11,500,000 |

1. Approve the Report on operating results in 2023 and operating orientation for 2024 of the Board of Directors.
2. Approve the report on activities of the Supervisory Board in 2023
3. Approve the audited Financial Statements for 2023 (the contents of the Financial Statements have been disclosed).

‎‎Article 2. Approve the plan for profit distribution in 2023 and the profit distribution plan for 2024.

1. Approve Proposal No. 01/TTr-HDQT-BVN dated March 29, 2024 of the Board of Directors on profit distribution in 2023 (the contents of the Proposal are according to the meeting documents).

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | According to the General Meeting of Shareholders 2023 | Results 2023 |
| 1 | Profit before tax according to audit | 20,000 | 20,590.05 |
| 2 | Corporate income tax payable | 4,000 | 3,487.49 |
| 3 | Current corporate income tax |  | (195.00) |
| 4 | Remaining profit after tax | 16,000 | 16,907.56 |
| 5 | Remaining profit from previous years | 14,632.1 | 14,632.10 |
| 6 | Remaining profit in 2023 (4-5) | 30,632.1 | 31,539.66 |
| 6.1 | Deduction for the Company's bonus and welfare fund (2%) | 0 | 0 |
| 6.2 | Deduction for production development fund | 0 | 0 |
| 6.3 | Deduction for bonus fund of Broad of Directors, Supervisory Board, Executive Board | 0 | 0 |
| 6.4 | Dividend payment | 0 | 0 |
|  | From the profit of the years | 0 | 0 |
|  | Dividend payout rate/charter capital | 0 | 0 |
| 7 | Remaining undistributed profit in 2023 | 30,632.1 | 31,539.66 |

1. Approve Proposal No. 02/TTr-HDQT-BVN dated March 29, 2024, of the Board of Directors on the profit distribution plan for 2024 (the contents of the Proposal are according to the meeting documents).

|  |  |  |
| --- | --- | --- |
| No. | Targets | According to the General Meeting of Shareholders (million VND) |
| 1 | Profit before tax | 20,000.00 |
| 2 | Corporate income tax payable | 4,000.00 |
| 3 | Remaining profit after tax | 16,000.00 |
| 4 | Remaining profit from previous years | 31,539.66 |
| 5 | Remaining undistributed profit in 2024 to be retained | 47,539.66 |

‎‎Article 3. Approve Proposal No. 03/TTr-HDQT-BVN dated March 29, 2024 of the Board of Directors on remuneration for the Board of Directors and Supervisory Board in 2024 (the contents of the proposal are according to the meeting documents).

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Position | Remuneration  (VND/month) | Number of months | Amount for one year (VND) |
| I | The Board of Directors |  |  | 108,000,000 |
| 1 | Chair of the Board of Directors | 4,000,000 | 12 | 48,000,000 |
| 2 | Member of the Board of Directors - 1 | 2,000,000 | 12 | 24,000,000 |
| 3 | Member of the Board of Directors - 2 | 2,000,000 | 12 | 24,000,000 |
| 4 | The Secretariat of the Board of Directors | 1,000,000 | 12 | 12,000,000 |
| II | The Supervisory Board |  |  | 60,000,000 |
| 1 | Chief of the Supervisory Board | 4,000,000 | 12 | 48,000,000 |
| 2 | Supervisor | 1,000,000 | 12 | 12,000,000 |
| III | Total |  |  | 168,000,000 |

‎‎Article 4. Approve Proposal No. 04/TTr-HDQT-BVN dated March 29, 2024 of the Board of Directors on: The company selects Vietvalues Assurance & Consulting Co., LTD. - Da Nang Branch as the independent audit company for the company's Financial Statements in 2024.

‎‎Article 5. Approve Proposal No. 05/TTr-HDQT-BVN dated March 29, 2024 of the Board of Directors on approving the plan for private placement of shares to increase charter capital.

Article 6: Approve Proposal No. 06/TTr-HDQT-BVN dated March 29, 2024 of the Board of Directors on authorizing the Board of Directors to approve investment transactions with related parties, non-related parties and shareholders of the Company in 2024.

‎‎Article 7. Terms of enforcement

1. The General Meeting of Shareholders assigns the Board of Directors and the Supervisory Board to be responsible for implementing this General Mandate.
2. This General Mandate was unanimously approved by the General Meeting of Shareholders and takes effect from the end of the Meeting.