**HNI: Annual General Mandate 2024**

On April 21, 2024, Huu Nghi Garment Joint Stock Company announced General Mandate No. 01/NQ-DHDCD.2024 as follows:

Article 1: Approve the content and data of the report on implementing production and business targets in 2023

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2023  | Results 2023  | Rate | Plan 2024 | Notes: |
| Compared to 2023 | Same period |
| a | b | c | 1 | 2 | 3 = 2/1 | 4 | 5 | 6 |
| 1 | Export turnover | (Usd) | 36,000,000 | 36,794,483 | 102.2% | 75.8% | 37,800,000 |  |
| 1 | FOB export |  | 29,500,000 | 28,086,826 | 95.2% | 69.0% | 30,975,000 | Revenue increased by 5%: |
| 2 | Export processing |  | 6,500,000 | 8,707.657 | 134.0% | 111.1% | 6,825,000 | Revenue increased by 5%: |
| II. | Revenue | (Million VND) | 874.200 | 869.535 | 99.5% | 77.0% | 917.910 |  |
| 1 | FOB export |  | 713.900 | 662.506 | 92.8% | 70.1% | 749.595 | Revenue increased by 5% |
| 2 | Machining plating |  | 157.300 | 205.069 | 130.4% | 111.7% | 165.165 | Revenue increased by 5% |
| 3 | Other revenue |  | 3.000 | 1.959 | 65.3% | 314.1% | 2.500 |  |
| III. | Warehouse output | (Usd) | 14,720,534 | 15,567,572 | 105.8% | 87.5% | 15,918,121 |  |
| 1 | Factory 123 |  | 203.658 | 188.553 | 92.6% | 27.0% |  | Narrowing production in Ho Chi Minh City area |
| 2 | Factory 6 |  | 6,098,119 | 6,036,531 | 99.0% | 83.7% | 6,802,687 | 9 hours work, 26 working days |
| 3 | Factory 7 |  | 2,418,757 | 2,435,495 | 100.7% | 84.9% | 2,915.434 | 9 hours work, 26 working days |
| 4 | Factory 45 |  | 6,000,000 | 6,906,993 | 115.1% | 98.4% | 6,200,000 |  |
| IV. | Profit | (Million VND) |  |  |  |  |  |  |
| 1 | Before tax |  | 40.000 | 91.577 | 228.9% | 79.0% | 40.000 |  |
| 2 | After tax |  | 32,000 | 73.474 | 229.6% | 81.3% | 32.000 |  |
| V. | Dividend |  |  |  |  |  |  |  |
| 1 | Dividend payment rate | % | 10 | 15 | 150.0% | 100.0% | 10 |  |
| 2 | Dividend in cash | (Million VND) | 23,778 | 35.667 | 150.0% | 100.0% | 23,778 |  |
| V. | Employee | Person | 2,714 | 2.503 | 92.2% | 95.5% | 2.635 |  |
| 1 | The Company s' Office: |  | 135 | 130 | 96.3% | 100.8% | 130 |  |
| 2 | Factory 123 |  | 79 | 79 | 100.0% | 55.6% | 5 | Scaling down production in Ho Chi Minh City area |
| 3 | Factory 6 |  | 1,350 | 1.292 | 95.7% | 99.5% | 1.400 |  |
| 4 | Factory 7 |  | 550 | 507 | 92.2% | 95.5% | 550 |  |
| 5 | Factory 45 |  | 600 | 494 | 82.3% | 94.6% | 550 |  |
| VI. | Average income | Thousand VND/ person | 9,419 | 9,895 | 105.1% | 94.2% | 9.890 |  |
| 1 | The Company s' Office: |  | 15,949 | 14,431 | 90.5% | 107.9% | 16.747 |  |
| 2 | Factory 123 |  | 9.648 | 8.982 | 93.1% | 86.4% | - |  |
| 3 | Factory 6 |  | 7.826 | 8.093 | 103.4% | 88.9% | 8.217 |  |
| 4 | Factory 7 |  | 8,076 | 8.858 | 109.7% | 87.8% | 8.480 |  |
| 5 | Factory 45 |  | 11.272 | 14.623 | 129.7% | 106.6% | 11.835 |  |
| VII. | Construction investment (1-3) | VND | 25.000 | 20.959 | 83.8% | 47.9% | 70.000 |  |
| 1 | Factory investment equipment |  | 20.000 | 14.873 | 74.4% | 150.8% | 15.000 |  |
| 2 | The Company s' Office: |  | - | - | - | - | - |  |
| 3 | Factory XN6 |  | 10.000 | 6.086 | 60.9% | 17.9% | 50.000 |  |

Article 2: Approve the content and data of the production and business report 2024

Article 3: Approve the Audited Financial Statements 2023 of the Board of Directors and Report of the Supervisory Board.

Article 4: Approve the Report on activities of the Board of Directors in 2023 and the plan for 2024;

Article 5: Approve the Plan on profit distribution of 2023 (According to Proposal No. 01/PPLN.2023)

1. Profit distribution in 2023

|  |  |
| --- | --- |
| 1. Total profit before tax:
2. Corporate income tax payable:
3. Profit after tax:

In which: Planned profit before tax in 20231. Distributed profit after tax as follow:
2. Appropriation for welfare reward fund (10% of profit after tax)
3. Appropriation for investment and development fund (10% of profit after tax)
4. Appropriation for bonus for the Board of Directors (2% of profit after tax exceeding the plan):
5. Remaining profit:
 | VND 91,576,863,411VND 18,103,004,325VND 73,473,859,086VND 41,473,859,086VND 7,347,385,909VND 7,347,385,909VND 829,477,182VND 57,949,610,086 |

1. Dividend payment
2. New charter capital VND 237,789,000,000
3. Cash dividend payment of 15% on new charter capital is VND 1,500/share
4. Total dividend amount after deducting 1,100 of the treasury shares

(VND 1,500/share x 23,778,800 shares) = VND 35,666,700,000

1. The remaining amount transferred to the next year:

Undistributed profit after tax is transferred to the investment and development fund

57,949,610,086 – 35,666,700,000 = VND 22,282,910,086

Article 6: Approve the report on remuneration expenses and operating expenses of the Board of Directors and Supervisory Board in 2023 and estimated costs in 2024.

Article 7: Approve the report on bonus profits exceeding the plan 2023 for the Board of Directors

Article 8: Approve to authorize the Board of Directors to select an audit company for 2024

Article 9: Approve the Supervisory Board's report on business results and operating expenses of the Board of Directors and Supervisory Board in 2023 and plan for 2024

Article 10: Approve the Chair of the Board of Directors-cum-Managing Director in 2024.

Article 11: Approve authorization for the Board of Directors to choose the time to pay dividends in 2023.

Responsibility for implementing the General Mandate

The General Meeting agreed to assign the Board of Directors and Supervisory Board the responsibility of disseminating and implementing the most effective contents set forth in this General Mandate.

The Board of Directors is responsible for reporting the results of implementing the General Mandate at the Annual General Meeting 2025 and based on the actual production and business situation, creating a production and business plan for the following year for the General Meeting to discuss and approve at the Annual General Meeting of Shareholders in next year. This General Mandate takes effect from April 21, 2024.