**HUG: Annual General Mandate 2024**

On April 29, 2024, Hung Yen Garment Corporation - Joint Stock Company announced General Mandate No. 01/NQDHDCD-MHY as follows:

Article 1: Approve the Report on production and business results in 2023 by the Executive Board; Report on the activities of the Board of Directors and the Supervisory Board in 2023; Audited Financial Statements for 2023 and plan for profit distribution in 2023.

Some main targets are as follows:

\*/ Production and business results in 2023 (audited):

* Production revenue: USD 19,080,253
* Consumption revenue VND 690,525,695,082
* Profit before tax: VND 84,639,275,724
* Profit after tax: VND 76,594,248,327

\*/ Profit distribution and allocation to funds:

* Total undistributed accumulated profit after tax as of December 31, 2023: VND 100,693,750,672;

In which:

* Undistributed profit in 2023 VND 76,594,248,327
* Accumulated undistributed profit at the end of the previous period: VND 24,099,502,345

\*/ Accumulated undistributed profit on the Financial Statements as of December 31, 2023 remains: VND 71,426,667,172 because the Company has accounted for the 15% dividend advance in 2023: VND 29,267,083,500.

* Profit distribution in 2023: VND 64,921,052,498

In which:

* 10% Reward Fund: VND 7,659,424,833
* Welfare fund (10%) VND 7,659,424,833
* Development and investment fund (10%) VND 7,659,424,833
* Dividend payout (20%) VND 39,022,778,000
* Exceeding the plan by 20% of profit before tax (the excess portion): 20% x (VND 84.6 billion - VND 70 billion) = VND 2,920,000,000.

\*/ Total undistributed profit after tax remaining to be carried forward to 2024: VND 35,772,698,174

Article 2: Approve the production and business plan in 2024

* Processing production revenue: USD 17,500,000
* Consumption revenue VND 550 billion;
* Profit before tax: VND 55 billion
* Expected dividend payment: 15% of charter capital.

Article 3: Approve the investment plan for 2024.

* Invest in equipment and technology innovation; repair workshops; survey and install solar power systems: The total expected investment value is about VND 30 billion.
* Expected construction of workshops + warehouses on Phan Dinh Phung (if the red book is completed): VND 60 billion;
* Expected construction of an apartment building for workers on Phan Dinh Phung (if approved by the Provincial People's Committee): funding from the welfare fund.

Article 4: Approve Labor and Income in 2024

* Average number of working employees: 1,850 persons.
* Salary fund included in expenses payable to employees: from 60% to 65%/production revenue.
* Average income of employees per month VND 11,500,000 or more.

Article 5: Approve the settlement and approval of remuneration for the Board of Directors, Supervisory Board, secretariat, and rewards for staff.

The total annual remuneration fund for members of the Board of Directors, Supervisory Board and Secretariat does not exceed 3% of the year's profit before tax, the remuneration level of each member will be decided by the Board of Directors.

In 2023, the Corporation paid remuneration to the Board of Directors and Supervisory Board in the amount of VND 2,318,844,444, equal to 91% of the allowed remuneration fund.

The total reward fund for exceeding the production and business plan for staff with outstanding achievements in the year is equal to 20% of the year's profit before tax calculated on the excess portion.

Article 6: Approve the plan to switch from the Upcom to listing on the HOSE.

To enhance the company's position, the General Meeting approves the plan to switch trading from Upcom to listing on the HOSE. The General Meeting authorizes the Board of Directors to develop a plan, choose the appropriate time and organize the implementation in accordance with the law, HOSE regulations on listing conditions.

Article 7: Approve selecting an audit company to audit the Financial Statements 2023.

The General Meeting authorizes the Board of Directors and the Supervisory Board to select an audit company for the Corporation's Financial Statements 2024 from the list of audit companies qualified to be approved by the State Securities Commission.

Article 8: Approve the time of dividend payment

The Corporation will pay dividends to shareholders at the earliest 30 days and at the latest 60 days from the closing date of the Meeting (according to Section 4 Article 135 of the Law on Enterprises No. 59/2020, dividends must be paid in full within 06 months from the closing date of the General Meeting.)

Article 9: Terms of enforcement

This General Mandate was unanimously approved by the Annual General Meeting 2024 in its entirety at the Meeting and takes effect from the date of approval by the General Meeting.

Members of the Board of Directors, Supervisory Board and Executive Board and all shareholders of Hung Yen Garment Corporation - Joint Stock Company are responsible for implementing this General Mandate and organizing the implementation in accordance with their authority and functions under applicable laws and the Charter on organization and operations of Hung Yen Garment Corporation - Joint Stock Company.