**AGF: Annual General Mandate 2024**

On June 21, 2024, An Giang Fisheries Import & Export Joint Stock Company announced General Mandate No. 01/NQDHDCD/2024 as follows:

Article 1: Approve the report of the Board of Directors in 2023 and the report of independent members of the Board of Directors.

The Board of Directors has proposed many solutions to help the Company overcome difficult times such as: Solutions to reduce production costs from raw materials to processing and export to stabilize revenue, profits, and income for workers. However, due to the influence of the Chinese market (main export market of processing units) caused the processing units to frequently suspend production for long periods, seriously affecting the Company's revenue and operational efficiency; The impact of the war between Russia and Ukraine caused purchasing power in the European market to decrease sharply, affecting the Company's production activities.

Combined with unfavorable business results from many years ago, accumulated losses of more than VND866 billion caused banks to tighten the Company's loan capital (in addition, banks continued to recover loan capital from 5 to 10%/year), leading to a lack of capital to meet production costs, farming areas lacking capital for farming had to stop farming while these were farming areas rented from the State, resulting in a loss of more than VND3 billion, forced to lease farming areas to reduce costs. Due to a lack of raw materials for production, 03 processing factories had to be temporarily stopped, allowing other units to process lead temporarily to maintain the workforce and depreciate machinery and equipment, not enough to cover financial costs incurred, especially loan interest, lead to business results that are not as good as expected; This is the cause of business losses

Article 2: Approve the report of the Board of Directors in 2023

* Total revenue in the fiscal year is only more than VND452 billion (of which processing revenue is more than VND190 billion), profit is negative by more than VND6 billion, but compared to the previous year, a loss of more than VND19 billion, this is the positive result. The main reason for this result is that business performance has had negative profits for many consecutive years, leading to low lending limits for banks, almost no capital for production, and the market is shrinking, gradually losing traditional customers due to no export products according to customer requirements; The export structure is only concentrated in the Asian, Australian and European markets. Factors leading to unfavorable business results in 2023 are as follows:
* Not having raw materials to proactively produce and supply to customers when ordering, as well as expanding into new markets, having to lose a number of customers due to not being able to meet contracts;
* The prolonged war between Russia and Ukraine caused a global fuel crisis, causing inflation in many places to reach record highs, forcing banks to raise interest rates, affecting people's income and living standards, spending must be limited, purchasing power has decreased sharply;
* The Chinese market has many fluctuations, processing units are stagnant, debt collection is slow, and customers are forcing prices, etc. leading to frequent production stops for extended periods, affecting to the Company's processing revenue, causing no efficiency;
* Banks continue to tighten credit, low loan financing packages do not have enough capital to serve production (also recovering loan capital from 5-10%), affecting capital turnover, lack of capital to purchase raw materials for production as well as maintaining the Company's farming resources, leading to a shortage of raw materials, no products to supply to the market when customers buy, missing business opportunities; The company had to buy back finished products from processing units for export to retain traditional customers, so the results ranged from breakeven to loss;

Article 3: Approve the report of the Supervisory Board in 2023

* Supervise compliance with the General Mandate and the law in the management and operation of business activities of the Board of Directors and the Board of Management of the company.
* Control the Financial Statements to evaluate the integrity of financial data in accordance with Vietnamese accounting standards.
* Control compliance with the Company's information disclosure regulations.

Article 4: Approve the Audited Financial Statements 2023 of production and business activities

*Unit: VND*

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Contents | Amount | Notes |
| I | Total profit until December 31, 2022 | -866,563,218,788 |  |
| II | Total profit of the fiscal year 2023 | -6,023,001,615 |  |
| III | Total Accumulated Profit (l+ll) | -872,586,220,403 |  |
|  | Profit distribution plan needs to be discussed |  |  |
| 1 | Mandatory reserve fund 5% (financial reserve) |  |  |
| 2 | Bonus and welfare fund 10% |  |  |
| 3 | In which: Bonus fund 60%  Welfare fund 40% |  |  |
| 4 | Remuneration for the Board of Directors and the Supervisory Board |  |  |
| 5 | The remaining profit is deducted from the Investment and Development Fund |  |  |
|  | Remaining profit after tax | -872,586,220,403 |  |

Article 5: Approve production and business plan for 2024 as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | 2024 |
| 1 | Pangasius fillet export output | Tons | 1,850 |
| 2 | Domestic sale volume:   * Fillet product * Value-added product | Tons | 1,200 |
| 3 | Export turnover | USD | 5,500,000 |
| 4 | Import turnover | USD |  |
| 5 | Revenue  In which the processing fee | Billion VND  Billion VND | 500  255 |
| 6 | Profit before tax | Billion VND | 5 |
| 7 | Total number of workers | Person | 1,600 |
| 8 | Average income of person/month | VND/person/month | 6,000,000 |

Article 6: Authorize the Board of Directors to select an audit company for 2024 from one of the following companies: A&C Auditing and Consulting Company Limited, PwC (Vietnam) Limited, Ernst & Young Vietnam Limited, Deloitte Vietnam Company Limited, AASC Auditing Firm Company Limited.

Article 7: Amend Clause 1, Article 4 of the Company’s Charter:

|  |  |
| --- | --- |
| Contents of Clause 1, Article 4 of the Company's Charter before amendment | Contents of Clause 1, Article 4 of the Company's Charter after amendment |
| * Process and preservation of seafood and products from seafood (1020 (Main)); * Other specialized wholesale not classified elsewhere (4669); * Wholesale of beverages (4633); * Production of drugs, pharmaceutical chemicals, and medicinal materials (2100); * Manufacture of animal feed, poultry and aquatic products (1080); * Installation of electrical system (4321); * Installation of water supply, drainage, heating and air conditioning systems (4322); * Manufacture of other unclassified metal products (2599); * Inland aquaculture (0322); * Site preparation (4312); * Construction of houses of all types (4100); * Other specialized construction activities (4390); * Wholesale of other machinery, equipment and spare parts (4659); * Business of real estate, land use rights belonging to the owner, user or tenant (6810); * Other remaining unclassified business support service activities (8299); * Warehousing and storage of goods (5210); * Freight transport by road (4933); * Motor vehicle rental (7710); * Wholesale of foods (4632); | * Process and preservation of seafood and products from seafood (1020 (Main)); * Other specialized wholesale not classified elsewhere (4669); * Wholesale of beverages (4633); * Production of drugs, pharmaceutical chemicals and medicinal materials (2100); * Manufacture of animal feed, poultry and aquatic products (1080); * Installation of electrical system (4321); * Installation of water supply, drainage, heating and air conditioning systems (4322); * Manufacture of other unclassified metal products (2599); * Inland aquaculture (0322); * Site preparation (4312); * Construction of houses of all types (4100); * Other specialized construction activities (4390); * Wholesale of other machinery, equipment and spare parts (4659); * Business of real estate, land use rights belonging to the owner, user or tenant (6810);   Details: Office for rent (68103)  Details: Land for rent for aquaculture (68104)   * Other remaining unclassified business support service activities (8299); * Warehousing and storage of goods (5210); * Freight transport by road (4933); * Motor vehicle rental (7710); * Wholesale of foods (4632); * Wholesale of other household appliances (4649) |

This General Mandate was approved by the Annual General Meeting of Shareholders 2024 and takes effect from June 21, 2024.