**SPB: Annual General Mandate 2024**

On June 24, 2024, Phu Bai Spinning Joint Stock Company announced General Mandate No. 235/NQ-DHDCD 2024 as follows:

Article 1: Approve the Report on production and business activities in 2023 and orientations and tasks of production and business activities for 2024 of Phu Bai Spinning Joint Stock Company

1. Some targets of production and business results implemented in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No.  | Targets | Unit | Plan 2023  | Results 2023 | Results 2023/Plan2023 (%) |
| 1 | Production output | Tons of yarn | 16,700 | 16,658 |  99.75% |
| 2 | Revenue (excluding VAT) | Billion VND | 950 | 1,232 | 129.7% |
| 3 | Export turnover (including raw materials and accessories) | Million USD | 43.12 | 48.06 | 111.5% |
| 4 | Average income (million VND/person/month) | Million VND |  | 8.3 |  |
| 5 | Profit after tax | Billion VND | 5 | (39.60) |  |
| 6 | Dividend payment rate | % |  | According to the Company's Charter, dividends will not be paid due to the loss of business results in 2023 |

b) Some basic targets of the Production and Business Plan in 2024:

|  |  |  |  |
| --- | --- | --- | --- |
| No.  | Targets | Unit | Plan 2024 |
| 1 | Production output | Tons of yarn | 16,350  |
| 2 | Revenue (excluding VAT) | Billion VND | 1,050 |
| 3  | Export turnover (including raw materials and accessories) | Million USD | 43 |
| 4 | Profit before tax | Billion VND | 10 |
| 5 | Dividend payment rate | % | The General Meeting of Shareholders authorized the Board of Directors of the Company to consider and decide depending on the actual production and business results of the Company in 2024. |
| 6 | Plan on using capital in 2024 for spare parts and equipment for periodic/regular/backup replacement | Rate of 3.5% of the revenue |

Article 2: Approve the Report on the activities in 2023 and the operational plan for 2024 of the Board of Directors.

Article 3: Approve the Report of the Supervisory Board on the Evaluation of the Company's production and business activities in 2023.

Article 4: Approve the Company's Financial Statements 2023 audited by KPMG Limited.

Article 5: Approve the Report on the Results of Increasing the Company's Charter Capital and the situation of using capital obtained from the offering in 2023

1. Report on the results of the public offering:
2. The number of shares issued and registered for offering under the Plan on increasing capital is 5,500,000 shares; In which: Issue 950,000 shares to pay dividends in 2021 and offer 4,550,000 shares to existing shareholders.
3. Number of shares to pay dividends in 2021 by shares: 949,953 shares; The remaining fractional shares are 47 shares.
4. Number of shares offered to existing shareholders: 2,850,134 shares; The number of unsold shares is 1,699,866 shares.
5. Number of shares for dividend payment and successfully offered: 3,800,087 shares.
6. Number of remaining shares (including fractional shares due to rounding down and shares not fully registered by existing shareholders): 1,699,913 shares.
7. Shareholders have completed the procedures and paid in full according to the Notice of Vietnam Securities Depository and Clearing Corporation (for deposited shareholders) and the Company (for undeposited shareholders).
8. For fractional shares and unsold shares (1,699,913 shares): Due to unfavorable market conditions, no investors registered to buy more. Therefore, the Board of Directors of the Company decided to end the offering according to the Certificate of Registration for public offering No. 01/GCN-UBCK dated March 1, 2023.
9. Results of implementing procedures to increase the charter capital of the Company in 2023:
10. After increasing charter capital: The total number of shares increased from 9,500,000 shares to 13,300,087 shares, corresponding to charter capital from VND95,000,000,000 increased to VND133,000,870,000, the rate of new shares held by major shareholders, as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No.  | Shareholder | Number of shares owned before increasing capital | Ownership rate (%)/ charter capital of VND95 billion | Total number of shares owned after increasing capital | Ownership rate (%)/ charter capital of VND133 billion |
| 1 | Vietnam National Textile & Garment Group | 5,115,313 | 53.845 | 8,076,809 | 60.727 |
| 2 | Nghe An Food Agricultural Materials Joint Stock Company | 1,905,000 | 20.052 | 2,095,500 | 15.755 |
| 3 | Hue Textile Garment JSC | 421,098 | 4.432 | 664,890 | 4.999 |

1. Under Official Dispatch No. 3738/UBCK-QLCB dated June 16, 2023, of the State Securities Commission on the Results of the public offering, the Company completed the related legal procedures, including:
	1. Notice on changing in the number of outstanding voting shares;
2. Capital Audit Report dated June 27, 2023, audited by AAC Auditing and Accounting Company Limited;
3. Deposit registration and supplementary share trading registration of 3,800,087 new shares.
4. The Company amended sections 1 and 2- Article 6: charter capital, shares, founding shareholders in the Charter on Organization and Operation of Phu Bai Spinning Joint Stock Company (8th amendment) dated June 28, 2023, as follows:
	1. The charter capital of the Company is VND133,000,870,000.
5. The total charter capital of the Company is divided into 13,300,087 shares with a par value of VND10,000/share.
6. The company had been granted a Business Registration Certificate No. 3300352720, registered for the 9th change on July 17, 2023.

Section 3- Charter capital is changed, as follows:

* Charter capital: VND133,000,870,000
* Par value: VND10,000/share
* Total number of shares: 13,300,087 shares
1. Situation of using capital obtained from the offering in 2023:

As of December 31, 2023, the Company used all proceeds from the share issuance to pay suppliers to purchase raw materials according to the approved plan on using capital in Annual General Mandate 2022 No. 136/NQ-DHDCD 2022 dated April 22, 2022.

* Notes: The above content had been presented by the Company in the Audited Financial Statements Footnotes 2023.

Article 6: Approve the Settlement of Remuneration for the Company's Board of Directors and the Supervisory Board in 2023 and the Plan for 2024

1. In 2023: The actual remuneration paid was VND816,000,000. In which:
* The Board of Directors: VND660,000,000
* The Supervisory Board: VND156,000,000
1. In 2024: The remuneration plan is VND816,000,000. In which:
* The Board of Directors: VND660,000,000
* The Supervisory Board: VND156,000,000

Article 7: Approve the salaries and work coefficients for the Company's Board of Leaders; the Salary fund and work coefficient money for the Company's employees in 2024

Article 8: Approve the Company's selection of an audit company for the Financial Statements 2024 is KPMG Limited, a member of the Big 4 group. In case of any change, the General Meeting of Shareholders authorizes the Company's Supervisory Board to select another reputable independent audit company to replace.

Article 9: Approve the dismissal of Mr. Cao Huu Hieu from the position of Chair of the Board of Directors and Ms. Tran Thi Kim Chi from the position of member of the Board of Directors-cum- the General Manager at Phu Bai Spinning Joint Stock Company, term of 2022 - 2027 from the closing of the Company's Annual General Meeting of Shareholders 2024.

Article 10: Approve the dismissal of Ms. Pham Thi Van Ha from the position of member of the Supervisory Board at Phu Bai Spinning Joint Stock Company from the closing of the Company's Annual General Meeting of Shareholders 2024.

Article 11: The Meeting conducted additional elections of 02 members of the Board of Directors and 01 member of the Company's Supervisory Board for the term of 2022 - 2027.

1. Regulations for electing additional members of the Board of Directors and the Supervisory Board of Phu Bai Spinning Joint Stock Company for the term of 2022 - 2027
2. List of candidates participating in the additional election to the Board of Directors and the Supervisory Board of Phu Bai Spinning Joint Stock Company for the term of 2022 - 2027
3. Approve Election Results:
4. The General Meeting of Shareholders 2024 elected Mr. Pham Van Tan and Mr. Bui Thanh Hung to hold the positions of members of the Board of Directors of Phu Bai Spinning Joint Stock Company.

Accordingly, the Board of Directors of Phu Bai Spinning Joint Stock Company for the term of 2022 - 2027 has 05 members, including Mr. Pham Van Tan, Mr. Tran Dinh Hiep, Mr. Bui Thanh Hung, Mr. Truong Van Hien and Ms. Le Thi Que Huong.

1. Ms. Nguyen Thi Thu Thao was elected by the General Meeting of Shareholders 2024 to hold the position of Member of the Supervisory Board of Phu Bai Spinning Joint Stock Company

Accordingly, the Supervisory Board of Phu Bai Spinning Joint Stock Company for the term of 2022 - 2027 has 03 members, including Ms. Nguyen Ngoc Mai Chi holds the position of Chief of the Supervisory Board and 02 other members are Ms. Nguyen Thi Thu Thao and Mr. Vo Hoang Phung

 Article 12: Terms of enforcement

1. The Annual General Meeting of Shareholders of Phu Bai Spinning Joint Stock Company in 2024 assigned the Board of Directors and the General Manager of the Company to be responsible for implementing the contents approved by the General Meeting in accordance with legal regulations and the Regulations on Organization and Operation of Phu Bai Spinning Joint Stock Company.
2. This General Mandate was approved by the Annual General Meeting of Shareholders 2024 of Phu Bai Spinning Joint Stock Company, and takes effect from June 24, 2024.
3. This General Mandate was disclosed to shareholders within 24 working hours from the end of the Meeting.