

PROPOSAL TO SHAREHOLDERS 02

Re: Approval of the profit distribution and funds appropriations in 2022 and the profit distribution plan in 2023

Respectfully to: The General Meeting of Shareholders of Minh Phu Seafood Corp

1. Approve the report of fund appropriation and utilization during the year in 2022

CATEGORY		Amount (VND)
Undistributed consolidated after-tax profit in 2021		641,800,184,045
Fund of bonus and welfare for employees	Approved Fund by the 2022 AGM	16,946,420,776
	Advance appropriation in 2022 (*)	19,312,714,159
	Balance at the beginning of the period (Jan 01 st , 2022)	67,245,711,602
	Appropriation from retained profits of 2021	36,259,134,935
	Other adjustments	200,932,974
	Utilization during the year	-31,152,764,603
	Closing Balance at Dec 31st, 2022	72,553,014,908
Fund of Research and Development	Approved Fund by the 2022 AGM	14,020,983,932
	Advance appropriation in 2022 (*)	21,323,554,587
	Balance at the beginning of the period (Jan 01 st , 2022)	123,202,185,780
	Appropriation from retained profits of 2021	35,344,538,519
	Other adjustments	-6,978,047,309
	Utilization during the year	-31,060,819,926
	Closing Balance at Dec 31st, 2022	120,507,857,064

(*) Advance appropriation in 2021: is the amount that the company has deducted in excess of the profit distribution plan approved by the 2022 General Meeting of Shareholders; is equal to the Appropriation from retained profits of 2021 minus the Approved Fund by the 2022 AGM

2. Approve the 2022 profit distribution and funds appropriations.

2.1. The Board of Directors hereby respectfully submit to the General Meeting of Shareholders (AGM) consider to approve the 2022 profit distribution and funds appropriations as following:

Profit distribution	Value (VND)	Rate (%)
Undistributed consolidated after-tax profit in 2022	822,596,840,209	100.00%
Dividend Payments by Cash (*)	164,519,368,041 – 246,779,052,062	20% – 30%
Remaining Retained Earnings	575,817,788,146 – 658,077,472,167	70% - 80%

Based on the profit distribution above:

- The Company does not deduct funds from its after-tax profit in 2022;
- The Company retains 70-80% of profits and authorizes the Board of Directors to allocate accordingly (including: unfinished projects, provision for financial risks in 2023,...)

- The Company will review the business results at the end of 2023 and submit it to Shareholders for approval to pay additional dividends from the profit after tax in 2022 (if any).

2.2. Accordingly, the above profit distribution plan at the end of 2022, the Board of Directors of Minh Phu Seafood Corporation would like to submit to the General Meeting of Shareholders to approve the Cash Dividends Payment Plan in 2022, detailed as following:

- Dividend percentage in cash: 20% - 30% of undistributed consolidated after-tax profit in 2022; 411 VND/share – 617 VND/share. (4,11% - 6,17% at par value)
- Resourch: Retained Profit at Dec 31st, 2022
- The estimated time: 2023

Designating the Board of Directors to decide a specific payout ratio within the above approval range and the specific time to close the list of shareholders and other matters related to the dividend Payments for 2022.

3. Approve the profit distribution plan in 2023

The Board of Directors hereby respectfully submit to the General Meeting of Shareholders (AGM) consider to approve the profit distribution plan in 2023 as following:

Profit distribution plan	Year of 2023 (%)
Fund of bonus and welfare for employees	10%
Fund of Research and Development	10%
Dividend Payments	50 - 70%
Remaining Retained Earnings	10 - 30%

Respectfully submitted to the AGM for consideration and approval.

**ON BEHALF OF THE BOD
LE VAN QUANG**