

No.: 13/NQ-QNS-ĐHĐCĐ2025

Quang Ngai Province, March 29, 2025

RESOLUTION

THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS QUANG NGAI SUGAR JOINT STOCK COMPANY

- Based on current laws;
- Based on the Charter of Quang Ngai Sugar Joint Stock Company;
- Based on Materials of the 2025 Annual General Meeting of Shareholders of Quang Ngai Sugar Joint Stock Company;
- Based on The minutes of the 2025 Annual General Meeting of Shareholders dated March 29, 2025 of Quang Ngai Sugar Joint Stock Company.

RESOLUTION

Article 1. The 2025 Annual General Meeting of Shareholders (“AGM”) of Quang Ngai Sugar Joint Stock Company has approved this Resolution with the following contents:

I. Report of the Board of Directors

Financial business production results in 2024 and financial business production plan in 2025.

Items	Unit	Actual 2024	Planned 2025
Share capital	<i>VND billion</i>	3,676,482	3,676,482
Total revenue	<i>VND billion</i>	10,677,534	10,000,000
Total net profit before tax	<i>VND billion</i>	2,645,190	2,000,000
Profit after tax	<i>VND billion</i>	2,376,694	1,790,000
Dividends to shareholders	<i>VND billion</i>	1,470,593	
Dividend rate	<i>%</i>	40	≥ 15

(Total number of agree shares: 291,638,662 shares, achieved rate: 100% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

II. Report of The Board of Supervisors

(Total number of agree shares: 291,638,662 shares, achieved rate: 100% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

III. Audited 2024 Separate Financial Statements and Consolidated Financial Statements

The AGM approved the 2024 Financial Statements audited by AAC Auditing and Accounting Co., Ltd

(Total number of agree shares: 291,638,662 shares, achieved rate: 100% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

IV. Profit distribution plan for 2024

1. Profit distribution plan for 2024

No.	Items	VND
I	Profit after tax on consolidated financial statements in 2024.	2,376,694,252,532
II	Distribution from profit after tax in 2024	1,565,660,382,101
1	Provision for funds in 2024	95,067,770,101
1.1	<i>Development and investment fund (3% profit after tax)</i>	71,300,827,576
1.2	<i>Reward and welfare fund (1% profit after tax)</i>	23,766,942,525
2	Dividends to shareholders (40% of share capital)	1,470,592,612,000
III	Remaining undistributed profit in 2024	811,033,870,431
IV	Undistributed profit carried forward to next year	4,819,358,604,836

2. The final dividend payment 2024

- Dividend rate: 20% equivalent to 2,000 VND/share

- Record date: 15/04/2025

- Payment date: 25/04/2025

(Total number of agree shares: 288,208,983 shares, achieved rate: 98.82% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

V. Financial business production plan for 2025

1. Financial indicators:

Total revenue: 10,000 VND billion

Total net profit before tax: 2,000 VND billion

Profit after tax: 1,790 VND billion

2. Profit distribution plan for 2025

No.	Items	Unit	Value
1	Expected share capital as of December 31, 2025	VND	3,676,481,530,000
2	Total expected number of shares as of December 31, 2025	Share	367,648,153
3	Profit before tax on Consolidated Financial Statements	VND	2,000,000,000,000
4	Corporate income tax	VND	210,000,000,000
5	Profit after tax on Consolidated Financial Statements	VND	1,790,000,000,000
6	Retained profits from previous years	VND	4,819,358,604,836
7	Provision for funds in 2025	VND	71,600,000,000
	- <i>Development and investment fund (3% profit after tax)</i>	VND	53,700,000,000
	- <i>Reward and welfare fund (1% profit after tax)</i>	VND	17,900,000,000
8	Remaining profits from previous years and 2025 after setting aside funds.	VND	6,537,758,604,836
9	Dividend rate in 2025	%	≥ 15

(Total number of agree shares: 285,953,402 shares, achieved rate: 98.05% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

VI. Plan to issue shares under the Company's employee stock option program based on 2025 production and business results

1. Purpose and Significance of Issuance:

- To encourage and reward managers, executives, and employees who have made positive contributions to the Company's development and operational efficiency.

- To motivate employees to dedicate themselves and strengthen their connection with the Company.

- To attract and retain talented individuals who have contributed, are contributing, and will continue to contribute to the sustainable development of the Company.

2. Stock Issuance Rate:

- Percentage of shares to be issued: 1% of the number of floating shares: If the growth rate of capital creation (profit after tax and depreciation) of the Company in 2025 compared to 2024 increases from 7.5% to less than 15%.

- Percentage of shares to be issued: 2% of the number of floating shares: If the growth rate of capital creation (profit after tax and depreciation) of the Company in 2025 compared to 2024 increases from 15% to less than 20%.

- Percentage of shares to be issued: 3% of the number of floating shares: If the growth rate of capital creation (profit after tax and depreciation) of the Company in 2025 compared to 2024 increases by more than or equal to 20%.

3. Subjects and criteria for selecting employees to participate in the program:

- Subjects: managers, operators of the Company and employees who have made positive contributions to the development and brought about the Company's production and business efficiency.

- Criteria for selecting employees to participate in the program: Selected employees must meet the following criteria:

+ Excellently complete assigned tasks.

+ Have innovative initiatives in technology and management.

+ Have outstanding achievements contributing to increasing production and business efficiency.

- Total number of selected employees: No more than 50 people.

4. Criteria for allocating the proportion of employees selected to participate in the program among units in the Company:

- The allocation of the proportion of employees selected to participate in the program to units in the Company is based on the results of production and business activities in 2025 according to the following basic financial indicators:

a- Capital generation indicator (Profit before tax + depreciation)

b- Revenue growth rate indicator.

- c- Profit growth rate indicator.
- d- Profit-to-revenue ratio indicator.

Additionally, member units must ensure strong performance in other areas such as environmental protection, food safety, and occupational safety, etc.

- For specialized and support units, such as departments, offices, stations, workshops, or other unique member units, the Board of Directors will decide on the selection of individuals based on the level of task completion and overall contribution to the company's success.

5. Issuance price: According to the accounting book value on the Consolidated Financial Statements as of December 31, 2025.

6. Transfer restriction:

Transfer restriction within 03 (three) years from the end date of issuance. If during the transfer restriction period, the Company's employees terminate their labor contracts for any reason (except in cases where employees retire in accordance with the regulations and in cases of force majeure such as death, etc.), the Company's Trade Union, the organization representing the Company's employees, will use funds from the Company's Employees' Charity Fund to buy back all shares issued under this program, the repurchase price being equal to the price at the time the Company issued to employees.

7. Plan for using capital raised from the issuance: Capital raised from the issuance will be used to supplement working capital for the Company's production and business activities.

8. Authorization to the Board of Directors:

- Based on the plan to issue shares under the employee stock option program based on the 2025 production and business results approved by the General Meeting of Shareholders, the General Meeting of Shareholders authorizes the Board of Directors to proactively develop a specific issuance plan after having the audited annual financial statements (consolidated) and select a suitable time to implement the plan in accordance with the procedures prescribed by law to complete the issuance.

- Decide on the actual number of shares issued based on the number of shares in circulation at the time of issuance.

- Determine the issuer, the number of shares issued to each subject, each unit, the time of issuance, the number and list of employees to be issued, the implementation time, decide on the handling of unissued shares and other contents to implement the issuance of shares under the employee stock option program.

- Assign the Chairman of the Board of Directors and the General Director of the Company to adjust the Business Registration Certificate, adjust the Company Charter (in Article 6) of the charter capital according to the actual issued capital and register for additional depository of the actual issued shares.

- Carry out the necessary procedures to implement and complete the issuance program.

(Total number of agree shares: 286,748,277 shares, achieved rate: 98.32% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

VII. Adjustment and supplement information of business lines

The AGM 2025 approved the adjustment and supplement information of the Company business lines as follows:

1. Adjustment and supplement information of business lines

Details of business lines that need to be adjusted and supplemented with information are presented in Appendix 1 and details of the Company's business lines after adjustment are presented in Appendix 2 attached.

2. Amend and supplement Article 4 of the Charter of Quang Ngai Sugar Joint Stock Company.

3. Assign the Chairman and the Chief Executive Officer to implement and register with the competent authorities on the change of business registration content in accordance with current laws.

(Total number of agree shares: 291,638,662 shares, achieved rate: 100% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

VIII. Selection of auditing firms to review semi-annual financial statements and audit financial statements for 2025.

The AGM approved the list of the following three (03) Auditing firms:

1 - Viet Nam Ernst & Young Limited Company (E&Y)

Address: District 1, Ho Chi Minh City.

2 - AAC Auditing and Accounting Co., Ltd (AAC)

Address: Hai Chau District, Da Nang City.

3 - Ecovis AFA Vietnam Auditing - Appraisal And Consulting Company Limited (Ecovis AFA).

Address: Hoa Cuong Nam Ward, Hai Chau District, Da Nang City.

The General Meeting of Shareholders authorizes the Board of Directors and the Board of Supervisors of the Company to decide on the selection of one (01) of the three (03) above-mentioned auditing firms to review the semi-annual financial statements and audit its 2025 financial statements of the Company in accordance with current regulations.

(Total number of agree shares: 290,717,862 shares, achieved rate: 99.68% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

Article 2. Enforcement Provisions

1. This resolution takes effect from the date of signing.
2. Shareholders, the Board of Directors, the Board of Management, the Board of Supervisors and related persons are responsible for the implementation of this Resolution.
3. The Board of Directors is responsible for reporting the status and results of implementing this Resolution at the next annual general meeting./.

To:

- Website of QNS
- The members of the Board of Director,
Board of Supervisors;
- Corporate Governance Officer;
- Administration.

**FOR ON BEHALF OF THE AGM
CHAIRMAN**



Mr. Tran Ngoc Phuong

APPENDIX 1: LIST OF ADJUSTMENTS AND SUPPLEMENTS OF BUSINESS LINES

(Attached with Resolution No. 13/NQ-QNS-DHĐCĐ dated March 29, 2025 of the 2025 Annual General Meeting of Shareholders Quang Ngai Sugar Joint Stock Company)

No.	Business Code	Current business lines	Adjusted business lines
1	4633	Wholesale of beverages (Details: Trading in beer and beverage)	Wholesale of beverages
2	4632	Wholesale of food Details: Trading in sugar, molasses, milk, confectionery, glucose syrup, maltose syrup	Wholesale of food (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
3	3600	Water drainage and wastewater treatment Details: Mineral water exploitation	Water drainage and wastewater treatment
4	1104	Manufacture of non-alcoholic beverages, and mineral waters Details: Production of mineral waters, kinds of soft drinks	Manufacture of non-alcoholic beverages, and mineral waters
5	0161	Support activities for crop production Detail: Sugarcane farming	Support activities for crop production
6	6810	Trading of own or rented property and land use rights	Trading of own or rented property and land use rights (Except: Investment in the construction of cemetery infrastructure for the transfer of land use rights associated with such infrastructure)
7	2592	Machining; treatment and coating of metals Details: Processing and manufacturing mechanical products for manufacturing and civil industries.	Machining; treatment and coating of metals
8	2821	Manufacture of agricultural and forestry machinery Details: Trading and manufacturing agricultural machine tools	Manufacture of agricultural and forestry machinery
9	2829	Manufacture of other special-purpose machinery	Manufacture of other special-purpose machinery

No.	Business Code	Current business lines	Adjusted business lines
		Details: Manufacturing of machines for sugarcane planting, care, and harvesting	
10	4669	<p>Other specialized wholesale n.e.c</p> <p>Details:</p> <ul style="list-style-type: none"> - Trading in inorganic and microbiological fertilizers - Trading in glass bottles, plastic safes of all kinds - Trading in sugarcane seeds, raw sugarcane, alcohol, glucose - Trading in preparations and scraps recovered in production: molasses, soybean residue, beer malt, sugarcane residue, sludge residue, recovered ash - Trading in fusel oil 	<p>Other specialized wholesale n.e.c</p> <p>(Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)</p>
11	1079	<p>Manufacture of other food products n.e.c</p> <p>Details:</p> <ul style="list-style-type: none"> - Production and trading of Glucose - Production and trading of alcohol (Ethanol): food alcohol, fuel alcohol, modified fuel alcohol, industrial alcohol; Production and trading of food CO2 and industrial CO2 - Production and trading of yeast products; - Production and trading of plant-based food products 	<p>Manufacture of other food products n.e.c</p> <p>(Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)</p>
12	7490	<p>Other professional, scientific and technical activities n.e.c.</p> <p>Detail: Agronomy consulting</p>	<p>Other professional, scientific and technical activities n.e.c.</p>
13	4312	<p>Site preparation</p> <p>Details: Bulldozing, land cultivation, plowing, construction of roads and canals in the field and transportation roads for sugarcane raw material area.</p>	<p>Site preparation</p> <p>Except: blasting service</p>
14	3520	<p>Manufacture of gas; distribution of gaseous fuels through mains</p> <p>Details: Production and supply of biogas and steam gas</p>	<p>Manufacture of gas; distribution of gaseous fuels through mains</p>
15	1050	<p>Manufacture of dairy products</p> <p>Details: Processing of soy milk and soy milk products</p>	<p>Manufacture of dairy products</p>

No.	Business Code	Current business lines	Adjusted business lines
16	0131	Annual plant seedling propagation and care Details: - Propagation and care of sugarcane seedlings; - Propagation and care of soybean seedlings	Annual plant seedling propagation and care
17	3511	Electric power generation	Electric power generation Except: Transmission, dispatch of national power system; Construction and operation of multi-purpose hydroelectricity and nuclear power are of special economic and social importance
18	2012	Manufacture of fertilizers and nitrogen compounds Details: Production of inorganic and microbial fertilizers	Manufacture of fertilizers and nitrogen compounds
19	7211	Research and experimental development on natural sciences	Research and experimental development on natural sciences (Except: research or use of new livestock genetic resources before appraisal and evaluation by the Ministry of Agriculture and Rural Development)
20	7212	Research and experimental development on engineering and technology	Research and experimental development on engineering and technology (Except: research or use of new livestock genetic resources before appraisal and evaluation by the Ministry of Agriculture and Rural Development)
21	4620	Wholesale of agricultural raw materials (except wood, bamboo) and live animals Details: Trading in soybean seeds, raw soybeans	Wholesale of agricultural raw materials (except wood, bamboo) and live animals (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)

No.	Business Code	Current business lines	Adjusted business lines
22	0118	Growing of leguminous crops and flowers Detail: Planting soybeans	Growing of leguminous crops and flowers
23	7310	Advertising	Advertising (Except: products, goods, and services that are prohibited from advertising)
24	6312	Web portals Details: Commercial Service Portal/ E-commerce Platform	Web portals (Except: journalistic activities and news gathering in all forms)
25	4791	Retail sale via mail order houses or via Internet	Retail sale via mail order houses or via Internet (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
26	2029	Manufacture of other chemical products n.e.c Detail: Fusel Oil	Manufacture of other chemical products n.e.c
27	1062	Manufacture of starches and starch products Details: Production of products glucose syrup, maltose syrup	Manufacture of starches and starch products
28	4719	Other retail sale in non-specialized stores	Other retail sale in non-specialized stores (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)

APPENDIX 2: LIST OF BUSINESS LINES OF THE COMPANY AFTER AMENDMENT.

(Attached with Resolution No. 13/NQ-QNS-DHĐCĐ dated March 29, 2025 of the 2025 Annual General Meeting of Shareholders Quang Ngai Sugar Joint Stock Company)

No.	Business Code	Name of business lines
1	8292	Packaging activities (Except: packaging of pesticides)
2	4633	Wholesale of beverages
3	3700	Water drainage and wastewater treatment
4	3312	Repair of machinery and equipment
5	4390	Other specialized construction activities
6	4632	Wholesale of food (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
7	3600	Water collection, treatment and supply
8	1103	Manufacture of malt liquors and malt
9	1104	Manufacture of non-alcoholic beverages, and mineral waters
10	5210	Warehousing and storage
11	0163	Post-harvest crop activities
12	0161	Support activities for crop production
13	6810	Trading of own or rented property and land use rights (Except: Investment in the construction of cemetery infrastructure for the transfer of land use rights associated with such infrastructure)
14	2592	Machining; treatment and coating of metals
15	4933	Freight transport by road
16	5510	Short-term accommodation activities
17	2821	Manufacture of agricultural and forestry machinery
18	5629	Other food service activities
19	2829	Manufacture of other special-purpose machinery
20	4669	Other specialized wholesale n.e.c (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
21	1079	Manufacture of other food products n.e.c (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
22	0117	Growing of oilseed crops

No.	Business Code	Name of business lines
23	0164	Seed processing for propagation
24	7490	Other professional, scientific and technical activities n.e.c.
25	8230	Organization of conventions and trade shows
26	4312	Site preparation Except: blasting service
27	0899	Mining and quarrying not elsewhere classified
28	3520	Manufacture of gas; distribution of gaseous fuels through mains
29	8130	Landscape care and maintenance service activities
30	1050	Manufacture of dairy products
31	5610	Restaurants and mobile food service activities
32	1072	Manufacture of sugar
33	1073	Manufacture of cocoa, chocolate and sugar confectionery
34	0131	Annual plant seedling propagation and care
35	1071	Manufacture of bakery products
36	3511	Electric power generation Except: Transmission, dispatch of national power system; Construction and operation of multi-purpose hydroelectricity and nuclear power are of special economic and social importance
37	2012	Manufacture of fertilizers and nitrogen compounds
38	3320	Installation of industrial machinery and equipment
39	4299	Construction of other civil engineering projects
40	7211	Research and experimental development on natural sciences (Except: research or use of new livestock genetic resources before appraisal and evaluation by the Ministry of Agriculture and Rural Development)
41	7212	Research and experimental development on engineering and technology (Except: research or use of new livestock genetic resources before appraisal and evaluation by the Ministry of Agriculture and Rural Development)
42	2511	Manufacture of structural metal products
43	2512	Manufacture of tanks, reservoirs and containers of metal
44	2513	Manufacture of steam generators, except central heating hot water boilers
45	2591	Forging, pressing, stamping and roll-forming of metal; powder metallurgy
46	2816	Manufacture of lifting and handling equipment
47	4321	Electrical installation
48	4322	Plumbing, heat and air-conditioning installation
49	1101	Distilling, rectifying and blending of spirits

No.	Business Code	Name of business lines
50	1102	Manufacture of wines
51	4620	Wholesale of agricultural raw materials (except wood, bamboo) and live animals (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
52	0118	Growing of leguminous crops and flowers
53	1075	Manufacture of prepared meals and dishes
54	1040	Manufacture of vegetable and animal oils and fats
55	7310	Advertising Except: products, goods, and services that are prohibited from advertising.
56	6312	Web portals (Except: journalistic activities and news gathering in all forms)
57	4791	Retail sale via mail order houses or via Internet (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
58	2029	Manufacture of other chemical products n.e.c
59	1062	Manufacture of starches and starch products
60	4719	Other retail sale in non-specialized stores (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)

