



# HAGL Agrico

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No. 06/25/CBTT-HAGL Agrico

Gia Lai, April 26, 2025

## INFORMATION DISCLOSURE

**Kính gửi:** Ha Noi Stock Exchange

**1. Company's name: Hoang Anh Gia Lai Agricultural Joint Stock Company**

- Securities code: HNG
- Address of head office: 15 Truong Chinh, Phu Dong Ward, Pleiku City, Gia Lai Province
- Telephone: 0269 2222283 Fax: 0269 2222218
- Information disclosed by: Mr. Nguyen Hoang Phi

**2. Information disclosed:**

Hoang Anh Gia Lai International Agriculture Joint Stock Company (the "Company") hereby announces the information regarding the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders ("AGM") as follows:

- AGM Minutes No. 01/BB-ĐHĐCĐ/HAGL Agrico dated April 25, 2025;
- AGM Resolution No. 01/NQ-ĐHĐCĐ/HAGL Agrico dated April 25, 2025;
- AGM Documents.

This information was published on the website of the Company on dated April 26, 2025 add :<https://www.haagrico.com> at Investor relations/General meeting of shareholders.

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

## INFORMATION DISCERNERS

***Recipients:***

- As above;
- Archives.

*Signed*

**NGUYEN HOANG PHI**



**HAGL Agrico**

No.: 01/25/BB-DHĐCĐ/HAGL Agrico

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

## **MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

### **HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY**

Hoang Anh Gia Lai Agricultural Joint Stock Company (the "Company") (*Business Registration Certificate No. 5900712753 issued by the Department of Planning and Investment of Gia Lai Province on May 26, 2010, with amendments registered from time to time; its head office is located at 15 Truong Chinh, Phu Dong Ward, Pleiku City, Gia Lai Province*) held the 2025 Annual General Meeting of Shareholders (the "Meeting," "AGM").

**Time:** At 08:00 AM, Friday, April 25, 2025

**Venue:** No. 10 Mai Chi Tho, Thu Thiem Ward, Thu Duc City, Ho Chi Minh City.

**Attendees:** Shareholders of the Company, members of the Board of Directors, members of the Board of Supervisors, the Board of Executives, representatives of Ernst & Young Vietnam Ltd., Co and other invited guests.

### **SUMMARY OF THE MEETING PROCEEDINGS**

#### **A. OPENING**

##### **1. Announcement of the results of shareholder eligibility verification**

The total number of shareholders of Hoang Anh Gia Agricultural Joint Stock Company is 22,222 shareholders, representing 1,108,553,895 shares, which accounts for 100% of the total voting shares of the Company.

The total number of shareholders present is 55 (including: 34 shareholders attending in person and 21 shareholders attending by proxy), holding and representing 711,572,030 shares, which accounts for 64.19% of the total voting shares.

According to the provisions of Article 17, Clause 1 of the Company's Charter: "*The General Meeting of Shareholders may be conducted when the number of shareholders present represents more than 50% of the total voting shares.*" Therefore, with the number of shareholders present representing 64.19% of the total voting shares, the 2025 Annual General Meeting of Shareholders of the Company is eligible to proceed.

#### **B. CONTENTS OF THE MEETING**

##### **ARTICLE 1: THE REPORT ON THE PRODUCTION AND BUSINESS PERFORMANCE IN 2024 OF THE BOARD OF MANAGEMENT**

The Board of Directors respectfully submits the report of the Board of Management on the results of the production - business operations and investments in 2024 with the following contents:



## **1. Net revenue**

In 2024, the company achieved net revenue of 492 billion VND, a decrease of 18.8% compared to 2023, with the following revenue structure:

- Revenue from fruit sales reached 187 billion VND, accounting for 38% of the total revenue structure;
- Revenue from the sale of rubber latex reached 301 billion VND, accounting for 61,2% of the total revenue structure;
- Revenue from the sale of agricultural materials and service provision reached 4 billion VND, accounting for 0,8% of the total revenue structure.

## **2. Pre-tax loss: 1,282 billion VND.**

### **ARTICLE 2: PLAN FOR INVESTMENT AND PRODUCTION – BUSINESS OPERATIONS IN 2025**

The General Meeting of Shareholders approval the plan for investment and production - business operations with the following major contents:

#### **1. Plan for investment in 2025**

- **For cultivation production:** with total projected investment expenditure of **1,543 billion VND;**
- **For cattle farming investment:** with total projected investment expenditure of **501 billion VND;**
- **Total projected investment expenditure in 2025: 2,044 billion VND.**

#### **2. Plan for production and business operations in 2025**

- The production and business operations plan for 2025 is expected to achieve net revenue of **1,088 billion VND;**
- The pretax profit for 2025 is projected to be a **loss of 854 billion VND.**

### **ARTICLE 3: PLAN FOR PROFIT DISTRIBUTION AND REMUNERATION ALLOCATION FOR 2025**

The Board of Directors respectfully submits the profit distribution plan and remuneration allocation for 2025 to the Board of Directors, the Supervisory Board, and the Secretarial Board following:

- Dividend: No payment.
- Remuneration for the Board of Directors, the Board of Supervisors and the Secretarial Board in 2025: Authorizing the Board of Directors to decide and perform the remuneration the Board of Directors, the Board of Supervisors and the Secretarial Board 2025 and shall be reported to the GMS 2026.

### **ARTICLE 4: THE AUDITED 2024 FINANCIAL STATEMENTS**

The Board of Directors respectfully submits the audited financial statements for 2024 (including the consolidated and separate financial statements) of the Company, which were audited by Ernst & Young Vietnam Limited (E&Y).



## **ARTICLE 5: THE BOARD OF DIRECTORS REPORT FOR 2024**

The Board of Directors respectfully submits of the Board of Directors report for 2024 with following major contents:

- 1. In 2024, the Board of Directors held meetings to approve issues within the authority of the BOD, with details as follows:**

No.	Resolution No.	Date	Issue
1	01/24/NQ-HĐQT/ HAGL Agrico	05/01/2024	Approval of the final registration date to establish the shareholder list for conducting the written opinion gathering.
2	02/24/NQ-HĐQT/ HAGL Agrico	01/02/2024	Approval of the content for conducting the written opinion gathering from shareholders.
3	04/24/NQ-HĐQT/ HAGL Agrico	06/03/2024	Approval of the final registration date to establish the shareholder list for exercising the right to attend the 2024 Annual General Meeting of Shareholders.
4	05/24/NQ-HĐQT/ HAGL Agrico	13/03/2024	Approval of the policy to execute contracts/transactions between the company and related parties in 2024.
5	06/24/NQ-HĐQT/ HAGL Agrico	05/4/2024	Approval of the extension of time and the plan for organizing the 2024 Annual General Meeting of Shareholders.
6	08/24/NQ-HĐQT/ HAGL Agrico	10/7/2024	Approval of the selection of Ernst & Young Vietnam Limited as the firm to review the semi-annual financial statements and audit the annual financial statements for 2024.
7	09/24/NQ-HĐQT/ HAGL Agrico	19/11/2024	Approval of the issuance of the Information Disclosure Regulation.
8	10/24/NQ-HĐQT/ HAGL Agrico	25/11/2024	Approval of remuneration for the BOD and BOS in 2024

### **2. The Board of Directors's supervision of the Board of Management**

In 2024, the Company adhered to the regulations outlined in the Company's Charter, the internal governance regulations, the Board of Directors' operational regulations and the current legal requirements. The Board of Directors effectively carried out supervisory role and directed the CEO and the Executive Board in managing and overseeing the Company's operations, specifically:



- Directed and supervised the strict implementation of quarterly financial reports, annual financial statements, and the annual report, as well as the organization of the 2024 Annual General Meeting of Shareholders;
- Implemented the resolutions of the Board of Directors and the resolutions of the General Meeting of Shareholders that had been issued;
- Supervised the process of developing the business plan and the implementation of the targets set by the General Meeting of Shareholders;
- Supervised and directed information disclosure to ensure transparency and timeliness in accordance with legal regulations;
- Closely coordinated with the Board of Supervisors in inspecting and monitoring the company's operational status;
- The Board of Directors and the Executive Board also closely coordinated in managing and operating the company's activities in accordance with legal regulations, aiming to enhance business efficiency and achieve the planned target.

### **3. Report to the General Meeting of Shareholders on the total remuneration of the members of the Board of Directors in 2024**

In 2024, the total remuneration of the members of the Board of Directors was 144,000,000 VND. Detailed information is presented in Note 30 of the Company's 2024 consolidated financial statements.

### **4. Evaluation of the performance of the independent members of the Board of Directors in 2024**

#### **4.1. Activities of the independent members of the Board of Directors**

In 2024, the independent members of the Board of Directors attended all Board meetings. The meetings were convened with clear timing and location, ensuring prior notice, preparation of complete documents, and compliance with legal regulations. The independent members also participated in reviewing, evaluating, and discussing the meeting agenda alongside other Board members to identify the best strategies and solutions for the Company.

#### **4.2. The supervisory activities of the independent members of the Board of Directors with the CEO and other members of the BOD**

- The CEO implements the resolutions issued by the Board of Directors, ensuring that the Company's operations are tightly controlled to align with the Company's strategic objectives.
- The Board of Directors regularly updates the status of the Company's production and business as well as subsidiaries and affiliates, providing timely guidance to the Board of Management regarding any unusual events that could impact production and business activities.

The members of the Board of Directors collectively discuss and provide careful opinions on the matters presented during meetings, thereby proposing optimal solutions for the benefit of the Company and its investors.

### **ARTICLE 6: THE SELECTION OF AN AUDITING FIRM FOR THE 2025**



The Board of Directors respectfully submits the list of auditing firms and authorize to the Board of Directors to select one of the audit firms to prepare the Company's financial statements for 2025, including:

- PwC Ltd., Co (Vietnam);
- Deloitte Vietnam Ltd., Co. (Deloitte);
- Ernst & Young Vietnam Ltd., Co (E&Y);
- KPMG Ltd., Co (KPMG).

**ARTICLE 7: AMENDMENTS AND SUPPLEMENTS TO THE COMPANY'S CHARTER**

The Board of Directors reviewed and approved the amendments and supplements to the Company's Charter in accordance with legal regulations.

**ARTICLE 8: AMENDMENTS AND SUPPLEMENTS TO REGULATION ON THE BOARD OF DIRECTORS OPERATIONS**

The Board of Directors respectfully submitted the amendments and supplements to the Company's Board of Directors' Operating Regulations in accordance with current legal regulations and the amended Charter. The Board of Directors was authorized to issue the updated version of the amended and supplemented Operating Regulations of the Board based on the content approved by the General Meeting of Shareholders.

**ARTICLE 9: AMENDMENTS AND SUPPLEMENTS TO REGULATION ON THE INTERNAL CORPORATE GOVERNANCE**

The Board of Directors respectfully submitted the amendments and supplements to the Company's Internal Corporate Governance Regulations in accordance with current legal provisions and the amended Charter. The Board of Directors was authorized to issue the updated version of the amended and supplemented Internal Corporate Governance Regulations based on the content approved by the General Meeting of Shareholders.

**ARTICLE 10: THE TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES**

**1. Report on the capital transfer and loans between related parties in 2024**

Based on Article 2, Clause 8 of Resolution No. 02/24/NQĐHĐCĐ-HAGL Agrico dated May 4, 2024, regarding the capital transfer and loans between companies in 2024, the Board of Directors reports to the General Meeting of Shareholders on the implementation of capital transfers and loans between companies, as presented in Note 28 of the Company's audited 2024 separate financial statements and Note 30 of the audited 2024 consolidated financial statements.

**2. Regarding the capital transfer and loans between the Company and related parties in 2025**

The Board of Directors presents for the General Meeting's consideration and approval transactions between the Company and related parties in 2025 and will report the results at the 2026 Annual General Meeting of Shareholders, including:

- a. Approval of the signing of contracts or transactions with a value equal to or greater than 35%, or transactions that result in the total transaction value within 12 months from the date of the first transaction reaching or exceeding 35% of the Company's





total assets as recorded in the most recently published financial statements, specifically as follows:

- Contracting parties: Contracts and transactions between the Company and individuals or organizations defined as related parties in accordance with regulations.
  - Main contents of the transactions: Contracts for the sale of goods and provision of services, equipment, and machinery; business cooperation contracts; construction contracts; transactions involving loan arrangements, lending, and guarantees for companies operating within the corporate group, including parent and subsidiary companies.
  - The specific value of each transaction shall be determined on a case-by-case basis and must ensure the benefit of the Company.
- b. Authorize the Board of Directors to decide on each specific case and implement actions in accordance with the Company's actual situation, complying with the provisions of the Company's Charter and relevant legal regulations

#### **ARTICLE 11: THE BOARD OF SUPERVISORS REPORT FOR 2024**

The Board of Directors respectfully submitted and approved to the meeting the Board of Supervisors report for 2024.

#### **ARTICLE 12: BOARD OF DIRECTORS MEMBERS FOR THE 2025 - 2030 TERM**

The Board of Directors respectfully submitted and approved to the meeting the list of members of the Board of Directors for the 2025–2030 term, including:

- Mr. Tran Ba Duong
- Mr. Tran Bao Son
- Ms Vo Thi My Hanh

The members of the Board of Directors will hold the first meeting to elect the Chairman of the Board for the 2025–2030 term in accordance with the regulations.

#### **ARTICLE 13: BOARD OF SUPERVISORS MEMBERS FOR THE 2025 - 2030 TERM**

The Board of Directors respectfully submitted and approved the list of members of the Board of Supervisors for the 2025–2030 term, including:

- Mr. Bui Minh Khoa
- Mr. Dang Cong Truc
- Ms. Bui Thi Lieu

#### **ARTICLE 14: THE AUTHORIZATION FOR THE BOARD OF DIRECTORS TO IMPLEMENT THE MATTERS APPROVED BY THE GMS**

The Board of Directors respectfully submits to the General Meeting for consideration the authorization for the Board to implement the resolutions approved at the Meeting.

#### **C. DISCUSSION BETWEEN SHAREHOLDERS AND THE PRESIDIUM**

The shareholders raised questions regarding the Company's operations, and the Presidium provided satisfactory answers, which were accepted by all shareholders.

#### **D. VOTING AND VOTE COUNTING**



The shareholders proceeded to vote on the matters presented at the meeting. Upon completion of the voting, the Vote Counting Committee sealed the ballot box in the presence of the meeting and then carried out the vote counting.

#### **E. BREAK**

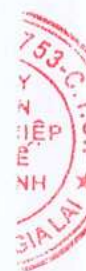
The meeting take a break on site.

#### **F. ANNOUNCEMENT OF VOTING RESULTS ON THE RESOLUTIONS PASSED AT THE MEETING**

The Vote Counting Committee announced the Voting Record with the following results:

##### **1. Announcement of Voting Results**

No	Contents	The percentage of voting shares held by shareholders who are entitled to vote at the meeting (%)		
		Agree	Disagree	No opinion
1	Approval of the report on the production and business performance in 2024 of the Board of Management	99,31	0,00	0,69
2	Approval of investment and production – business operations plan for 2025	99,31	0,00	0,69
3	Approval of profit distribution plan and remuneration allocation for 2025 to the Board of Directors, the Board of Supervisors, and Secretarial Board	99,29	0,00	0,71
4	Approval of the audited 2024 financial statements	99,29	0,00	0,71
5	Approval of the Board of Directors report for 2024	99,31	0,00	0,69
6	Approval of the selection of an auditing firm for the 2025 Financial Statements	99,29	0,00	0,71
7	Approval of amendments and supplements to the Company's Charter	99,29	0,00	0,71
8	Approval of amendments and supplements to Regulation on the Board of Directors operations	99,29	0,00	0,71





No	Contents	The percentage of voting shares held by shareholders who are entitled to vote at the meeting (%)		
		Agree	Disagree	No opinion
9	Approval of amendments and supplements to Regulation on the internal corporate governance	99,29	0,00	0,71
10	Approval of the transactions between the Company and related parties	99,29	0,00	0,71
11	Approval of the Board of Supervisors report for 2024	99,29	0,00	0,71
12	Approval of the authorization for the Board of Directors to implement the matters approved by the GMS	99,30	0,00	0,70

**2. Voting results for the election of members of the Board of Directors for the 2025 – 2030 Term**

No	Full name of the candidate	Total number of voting shares
1	Tran Ba Duong	742.536.485
2	Tran Bao Son	685.613.880
3	Vo Thi My Hanh	685.585.522

**3. Voting results for the election of members of the Board of Supervisors for the 2025 – 2030 Term**

No	Full name of the candidate	Total number of voting shares
1	Bui Minh Khoa	712.480.285
2	Dang Cong Truc	706.700.780
3	Bui Thi Lieu	706.689.822

**F. APPROVAL OF THE MINUTES AND DRAFT RESOLUTION OF THE MEETING**

- Mr. Tran Bao Son – Member of the Board of Directors cum General Director of the Company, announced the full text of the minutes and the draft resolutions of the meeting to all attendees.
- The General Meeting of Shareholders had no amendments or additions to the content of the minutes and the draft resolution of the meeting. The resolutions were approved with 100% of the voting shares of all shareholders present at the meeting.



**G. CLOSING SPEECH**

Mr. Tran Ba Duong – Chairman of the Board of Directors delivered the closing speech at the Meeting.

The meeting ended at 12:00 PM on the same day.

**SECRETARY**

*Signed*

**Luu Thi Hoai**

**CHAIRMAN**

*Signed*

**Tran Ba Duong**









# HAGL Agrico

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No: 01/25/NQ-ĐHĐCĐ/HAGL Agrico

Ho Chi Minh City, April 25, 2025

## RESOLUTION THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

### GENERAL MEETING OF SHAREHOLDERS HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the current Charter of Hoang Anh Gia Lai Agricultural Joint Stock Company ("Company") adopted on June 4, 2021;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders ("GMS 2025") of Hoang Anh Gia Lai Agricultural Joint Stock Company, No. 01/25/BBH-ĐHĐCĐ/HAGL Agrico, dated April 25, 2025.

## RESOLUTION

### Article 1. Approval of the report on the production and business performance in 2024 of the Board of Management

The General Meeting of Shareholders approval the report of the Board of Management on the results of the production - business operations and investments in 2024 with the following contents:

#### 1. Net revenue

In 2024, the company achieved net revenue of 492 billion VND, a decrease of 18.8% compared to 2023, with the following revenue structure:

- Revenue from fruit sales reached 187 billion VND, accounting for 38% of the total revenue structure;
- Revenue from the sale of rubber latex reached 301 billion VND, accounting for 61,2% of the total revenue structure;
- Revenue from the sale of agricultural materials and service provision reached 4 billion VND, accounting for 0,8% of the total revenue structure.

#### 2. Loss before tax: 1,282 billion VND.

### Article 2. Approval of investment and production – business operations plan for 2025

The General Meeting of Shareholders approval the plan for investment and production - business operations with the following major contents:





**1. Plan for investment in 2025**

- **For cultivation production:** with total projected investment expenditure of **1,543 billion VND**;
- **For cattle farming investment:** with total projected investment expenditure of **501 billion VND**;
- **Total projected investment expenditure in 2025: 2,044 billion VND.**

**2. Plan for production and business operations in 2025**

- The production and business operations plan for 2025 is expected to achieve net revenue of **1,088 billion VND**;
- The pretax profit for 2025 is projected to be a **loss of 854 billion VND.**

**Article 3. Approval of profit distribution plan and remuneration allocation for 2025 to the Board of Directors, the Board of Supervisors, and Secretarial Board**

- The General Meeting of Shareholders approval the profit distribution plan and remuneration allocation for 2025 to the Board of Directors, the Supervisory Board, and the Secretarial Board following:
- Dividend: No payment.
- Remuneration for the Board of Directors, the Board of Supervisors and the Secretarial Board in 2025: Authorizing the Board of Directors to decide and perform the remuneration the Board of Directors, the Board of Supervisors and the Secretarial Board 2025 and shall be reported to the GMS 2026.

**Article 4. Approval of the audited 2024 financial statements**

The General Meeting of Shareholders approved the audited financial statements for 2024 (including the consolidated and separate financial statements) of the Company, which were audited by Ernst & Young Vietnam Limited (E&Y).

**Article 5. Approval of the Board of Directors report for 2024**

The General Meeting of Shareholders approval of the Board of Directors report for 2024 with following major contents:

**1. In 2024, the Board of Directors held meetings to approve issues within the authority of the BOD, with details as follows:**

No.	Resolution No.	Date	Issue
1	01/24/NQ-HĐQT/HAGL Agrico	05/01/2024	Approval of the final registration date to establish the shareholder list for conducting the written opinion gathering.
2	02/24/NQ-HĐQT/HAGL Agrico	01/02/2024	Approval of the content for conducting the written opinion gathering from shareholders.



No.	Resolution No.	Date	Issue
3	04/24/NQ-HĐQT/HAGL Agrico	06/03/2024	Approval of the final registration date to establish the shareholder list for exercising the right to attend the 2024 Annual General Meeting of Shareholders.
4	05/24/NQ-HĐQT/HAGL Agrico	13/03/2024	Approval of the policy to execute contracts/transactions between the company and related parties in 2024.
5	06/24/NQ-HĐQT/HAGL Agrico	05/4/2024	Approval of the extension of time and the plan for organizing the 2024 Annual General Meeting of Shareholders.
6	08/24/NQ-HĐQT/HAGL Agrico	10/7/2024	Approval of the selection of Ernst & Young Vietnam Limited as the firm to review the semi-annual financial statements and audit the annual financial statements for 2024.
7	09/24/NQ-HĐQT/HAGL Agrico	19/11/2024	Approval of the issuance of the Information Disclosure Regulation.
8	10/24/NQ-HĐQT/HAGL Agrico	25/11/2024	Approval of remuneration for the BOD and BOS in 2024

12753  
HÀNG  
PHÂN  
NGHIỆM  
ĐÓNG  
CHỮ  
HỌ TÊN  
T. GIA

## 2. The Board of Directors's supervision of the Board of Management

In 2024, the Company adhered to the regulations outlined in the Company's Charter, the internal governance regulations, the Board of Directors' operational regulations and the current legal requirements. The Board of Directors effectively carried out supervisory role and directed the CEO and the Executive Board in managing and overseeing the Company's operations, specifically:

- Directed and supervised the strict implementation of quarterly financial reports, annual financial statements, and the annual report, as well as the organization of the 2024 Annual General Meeting of Shareholders;
- Implemented the resolutions of the Board of Directors and the resolutions of the General Meeting of Shareholders that had been issued;
- Supervised the process of developing the business plan and the implementation of the targets set by the General Meeting of Shareholders;
- Supervised and directed information disclosure to ensure transparency and timeliness in accordance with legal regulations;
- Closely coordinated with the Board of Supervisors in inspecting and monitoring the company's operational status;



- The Board of Directors and the Executive Board also closely coordinated in managing and operating the company's activities in accordance with legal regulations, aiming to enhance business efficiency and achieve the planned target.

### **3. Report to the General Meeting of Shareholders on the total remuneration of the members of the Board of Directors in 2024**

In 2024, the total remuneration of the members of the Board of Directors was 144,000,000 VND. Detailed information is presented in Note 30 of the Company's 2024 consolidated financial statements.

### **4. Evaluation of the performance of the independent members of the Board of Directors in 2024**

#### **4.1. Activities of the independent members of the Board of Directors**

In 2024, the independent members of the Board of Directors attended all Board meetings. The meetings were convened with clear timing and location, ensuring prior notice, preparation of complete documents, and compliance with legal regulations. The independent members also participated in reviewing, evaluating, and discussing the meeting agenda alongside other Board members to identify the best strategies and solutions for the company.

#### **4.2. The supervisory activities of the independent members of the Board of Directors with the CEO and other members of the BOD**

- The CEO implements the resolutions issued by the Board of Directors, ensuring that the Company's operations are tightly controlled to align with the Company's strategic objectives.
- The Board of Directors regularly updates the status of the Company's production and business as well as subsidiaries and affiliates, providing timely guidance to the Board of Management regarding any unusual events that could impact production and business activities.
- The members of the Board of Directors collectively discuss and provide careful opinions on the matters presented during meetings, thereby proposing optimal solutions for the benefit of the Company and its investors.

### **Article 6. Approval of the selection of an auditing firm for the 2025 Financial Statements**

The General Meeting of Shareholders approval of list of auditing firms and authorize to the Board of Directors to select one of the audit firms to prepare the Company's financial statements for 2025, including:

- PwC Ltd., Co (Vietnam);
- Deloitte Vietnam Ltd., Co. (Deloitte);
- Ernst & Young Vietnam Ltd., Co (E&Y);
- KPMG Ltd., Co (KPMG).

### **Article 7. Approval of amendments and supplements to the Company's Charter**

The General Meeting of Shareholders reviewed and approved the amendments and supplements to the Company's Charter in accordance with legal regulations.



## **Article 8. Approval of amendments and supplements to Regulation on the Board of Directors operations**

The General Meeting of Shareholders reviewed and approved the amendments and supplements to the Company's Board of Directors' Operating Regulations in accordance with current legal regulations and the amended Charter. The Board of Directors was authorized to issue the updated version of the amended and supplemented Operating Regulations of the Board based on the content approved by the General Meeting of Shareholders.

## **Article 9. Approval of amendments and supplements to Regulation on the internal corporate governance**

The General Meeting of Shareholders reviewed and approved the amendments and supplements to the Company's Internal Corporate Governance Regulations in accordance with current legal provisions and the amended Charter. The Board of Directors was authorized to issue the updated version of the amended and supplemented Internal Corporate Governance Regulations based on the content approved by the General Meeting of Shareholders.

## **Article 10. Approval of the transactions between the Company and related parties**

### **1. Report on the capital transfer and loans between related parties in 2024**

Based on Article 2, Clause 8 of Resolution No. 02/24/NQĐHĐCĐ-HAGL Agrico dated May 4, 2024, regarding the capital transfer and loans between companies in 2024, the Board of Directors reports to the General Meeting of Shareholders on the implementation of capital transfers and loans between companies, as presented in Note 28 of the Company's audited 2024 separate financial statements and Note 30 of the audited 2024 consolidated financial statements.

### **2. Regarding the capital transfer and loans between the Company and related parties in 2025**

The Board of Directors presents for the General Meeting's consideration and approval transactions between the Company and related parties in 2025 and will report the results at the 2026 Annual General Meeting of Shareholders, including:

- a. Approval of the signing of contracts or transactions with a value equal to or greater than 35%, or transactions that result in the total transaction value within 12 months from the date of the first transaction reaching or exceeding 35% of the Company's total assets as recorded in the most recently published financial statements, specifically as follows:
  - Contracting parties: Contracts and transactions between the Company and individuals or organizations defined as related parties in accordance with regulations.
  - Main contents of the transactions: Contracts for the sale of goods and provision of services, equipment, and machinery; business cooperation contracts; construction contracts; transactions involving loan arrangements, lending, and guarantees for companies operating within the corporate group, including parent and subsidiary companies.
  - The specific value of each transaction shall be determined on a case-by-case basis and must ensure the benefit of the Company.



- b. Authorize the Board of Directors to decide on each specific case and implement actions in accordance with the Company's actual situation, complying with the provisions of the Company's Charter and relevant legal regulations

**Article 11. Approval of the Board of Supervisors report for 2024**

The General Meeting of Shareholders approved the Board of Supervisors report for 2024.

**Article 12. Approval of Board of Directors members for the 2025 - 2030 term**

The General Meeting of Shareholders approved the list of members of the Board of Directors for the 2025–2030 term, including:

- Mr. Tran Ba Duong
- Mr. Tran Bao Son
- Ms Vo Thi My Hanh

The members of the Board of Directors will hold the first meeting to elect the Chairman of the Board for the 2025–2030 term in accordance with the regulations.

**Article 13. Approval of the Board of Supervisors members for the 2025 - 2030 term**

The General Meeting of Shareholders approved the list of members of the Board of Supervisors for the 2025–2030 term, including:

- Mr. Bui Minh Khoa
- Mr. Dang Cong Truc
- Ms. Bui Thi Lieu

**Article 14. Approval of the authorization for the Board of Directors to implement the matters approved by the GMS**

The General Meeting of Shareholders authorized the BOD to proactively implement the specific implementation of the issues approved by the GMS.

**Article 15. Implementation clauses**

1. This resolution is fully approved by the General Meeting of Shareholders of the Company at the 2025 Annual General Meeting and comes into force from the date of approval.
2. Members of the Board of Directors, the Board of Supervisors and the Board of Management and other relevant individuals are responsible for implementing this resolution and organizing its execution within respective powers and functions in accordance with the laws and the Company's Charter.

**ON BEHALF OF  
THE ANNUAL GENERAL MEETING  
OF SHAREHOLDERS  
CHAIRMAN**

**Recipients:**

- As Artical 15;
- Archived: Office Administration.

*Signed*

**TRAN BA DUONG**





## LIST OF DOCUMENTS

### THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS (“General Meeting”)

#### HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY

No.	DOCUMENT
1	Agenda of the 2025 General Meeting
2	Regulations on the organization of the General Meeting
3	Proposal No. 01 – Matters to be Approved at the General Meeting <ul style="list-style-type: none"> <li>Appendix 01: Appendix on Amendments and Supplements to the Charter;</li> <li>Appendix 02: Appendix on Amendments to the Regulations on the Operation of the Board of Directors;</li> <li>Appendix 03: Appendix on Amendments to the Regulations on the Operation of the Board of Directors.</li> </ul>
4	Proposal No. 02 – Approval of the Supervisory Board’s Report for 2024
5	Proposal No. 03 – Election of Members of the Board of Directors and the Supervisory Board for the 2025–2030 Term
6	Regulation on Election for Members of the Board of Directors and the Supervisory Board – Term 2025–2030
7	Nomination and Candidacy Application for the Board of Directors – Term 2025–2030
8	Nomination and Candidacy Application for the Supervisory Board – Term 2025–2030
9	Audited Financial Statements for the year 2024



## AGENDA

### OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS (“GENERAL MEETING”)

**Time:** 08:00 am, April 25, 2025

**Venue:** 5th Floor, Thiskyhall Convention Center,

10 Mai Chi Tho, Thu Thiem Ward, Thu Duc City, Ho Chi Minh City

Item	Duration	Content	Performed by
<b>I. Opening the General Meeting</b>	08:00 - 08:30	1.1 Welcoming delegates, honored guests and shareholders 1.2 Verifying shareholder eligibility and registration	<b>Shareholder Eligibility Verification Committee</b>
	08:30 - 08:45	1.3 Announcement of verification results and confirmation of quorum for the General Meeting	<b>Shareholder Eligibility Verification Committee</b>
		1.4 Opening statement, introduction of participants	<b>Master of Ceremony</b>
		1.5 Nomination and approval of Chairperson, Secretarial, and Vote Counting Committee 1.6 Introduction and approval of the General Meeting’s regulation, agenda and program	<b>Master of Ceremony</b>
	08:45 - 09:00	1.7 Opening remarks of the General Meeting	<b>Chairperson</b>
<b>II. Main Agenda</b>	09:00 - 10:45	2.1 Board of Management report: - Results of the production and business performance in 2024 - Plans for production, business and investment in 2025	<b>Board of Management</b>
		2.2 Report of the Board of Directors for 2024	<b>Board of Directors</b>
		2.3 Report of the Supervisory Board for 2024	<b>Supervisory Board</b>
		2.4 Presentation of proposals to be submitted for approval at the General Meeting	<b>Presiding Board</b>
		2.5 Discussion and responses to shareholders’ questions	<b>Presiding Board</b>
		2.6 Shareholder voting on the following matters: - Results of production and business performance in 2024	<b>Vote Counting Committee</b>



Item	Duration	Content	Performed by
		<ul style="list-style-type: none"> <li>- Plans for production, business and investment in 2025</li> <li>- Approval of plans for 2025 profit distribution and remuneration allocation for the Board of Directors, the Supervisory Board, and the Secretariat</li> <li>- Approval of 2024 audited financial statements</li> <li>- Approval of 2024 Report of the Board of Directors</li> <li>- Approval of 2024 Report of the Supervisory Board</li> <li>- Selection of the auditing firm for the 2025 financial statements</li> <li>- Approval of transactions between the Company and related parties</li> <li>- Amendments and supplements to the Company Charter, the Regulation on the Board of Directors operations, and the Regulation on the Company's Internal Corporate Governance</li> <li>- Authorization for the Board of Directors to implement resolutions approved at the General Meeting</li> </ul>	
		2.7 Election of members of the Board of Directors and the Supervisory Board for the 2025–2030 term <ul style="list-style-type: none"> <li>- Presentation on the election of BOD and SB members for the 2025–2030 term</li> <li>- The Regulation on the election of BOD and SB members for the 2025–2030 term</li> </ul>	<b>Presiding Board</b>
		2.8 Shareholder voting to elect members of the Board of Directors and the Supervisory Board	<b>Vote Counting Committee</b>
<b>III. Break</b>	10:45 - 11:05	3.1 Break, ballot counting, and preparation of voting result minutes	<b>Vote Counting Committee</b>
<b>IV. Closing the General Meeting</b>	11:05 - 11:15	4.1 Announcement of the voting results and election results for the Board of Directors and the Supervisory Board for the 2025–2030 term	<b>Presiding Board</b>
		4.2 Introduction of newly elected members of the Board of Directors and the Supervisory Board	<b>Members of the BOD and the SB</b>
		4.3 Announcement of the General Meeting resolution	<b>Board of Directors</b>
		4.4 Closing remarks of the General Meeting	<b>Chairperson</b>



## REGULATION ON THE ORGANIZATION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020
- The Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Decree No. 155/2020/ND-CP detailing the implementation of certain provisions of the Law on Securities, passed by the Government on December 31, 2020;
- Circular No. 116/2020/TT-BTC guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the government, detailing the implementation of a number of articles of the Law on Securities, issued by the Ministry of Finance on December 31, 2020;
- The current Charter of Hoang Anh Gia Lai Agricultural Joint Stock Company;
- Resolution of the Board of Directors of Hoang Anh Gia Lai Agricultural Joint Stock Company dated March 5, 2025, on finalizing the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders.

### PART I. GENERAL PROVISIONS

**Article 1.** This regulation applies to the organization and conduct of the 2025 Annual General Meeting of Shareholders ("**General Meeting**") of Hoang Anh Gia Lai Agricultural Joint Stock Company ("**Company**").

**Article 2.** This regulation specifically provides the rights and obligations of shareholders, authorized representatives of shareholders, and other participants of the General Meeting, as well as the conditions and procedures for conducting the General Meeting and voting on matters under the authority of the General Meeting.

**Article 3.** All shareholders, authorized representatives of shareholders, and other participants of the General Meeting are responsible for complying with the provisions of this Regulation.

### PART II. RIGHTS AND OBLIGATIONS OF PARTICIPANTS

#### Article 4. Rights and Obligations of Shareholders

##### 1. Conditions for attending the General Meeting

Shareholders whose names appear on the list of shareholders as of the record date (March 26, 2025), as provided by the Vietnam Securities Depository and Clearing



Corporation – Ho Chi Minh City Branch (“CNVSDC”), shall have the right to directly attend the General Meeting or authorize another individual or organization in writing to attend the General Meeting in accordance with this Regulation, the Company’s Charter, applicable laws, and Authorization Letter form attached to the General Meeting documents.

## **2. Shareholders’ Rights When Attending the General Meeting**

2.1 Shareholders have the right to attend, discuss, and vote on all matters within the authority of the General Meeting of Shareholders in accordance with the Company’s Charter, the Law on Enterprises, and other relevant legal documents.

2.2 Shareholders may attend the General Meeting through one of the following forms:

- a. Directly attending the General Meeting (*Confirmation of attendance using the form attached to the General Meeting documents*);
- b. Authorizing in writing another individual or organization to attend the General Meeting. A representative authorized by an organization shall not sub-authorize another person to attend and shall not be eligible to run for election as an individual. If a shareholder is an organization without a designated authorized representative, it must authorize another person to attend the General Meeting (*Authorization Letter using the form attached to the General Meeting documents*).

2.3 The Organizing Committee of the General Meeting will publicly announce the full agenda of the General Meeting. All shareholders eligible to attend the General Meeting have the right to express their opinions directly or through authorized representatives of shareholders. All comments will be discussed publicly within the timeframe allocated for discussion.

2.4 Shareholders or authorized representatives of shareholders attending the General Meeting must bring identification documents (Identity Card/ Passport or other legally valid personal documents), the Business Registration Certificate or equivalent legal documentation, the Invitation Letter, the Authorization Letter (*if attending as an authorized representative*), and submit to the Shareholder Eligibility Verification Committee for confirmation of eligibility in accordance with the law. After verification, the shareholder or authorized representative will receive 01 (*one*) voting ballot and 02 (*two*) election ballots for electing members of the Board of Directors and Supervisory Board for the 2025–2030 term (*indicating their Shareholder Code and number of voting shares*). The voting value of each ballot corresponds to the number of voting shares held or represented by that shareholder according to the list provided by CNVSDC.

2.5 Shareholders or authorized representatives of Shareholders arriving after the General Meeting has started are allowed to register for attendance immediately and may vote upon completing the registration procedures. However, the Presiding Board shall not be responsible for pausing the General Meeting to accommodate latecomers, and any resolutions adopted prior to shareholders’ arrival shall remain effective in this case.

## **3. Shareholders’ Obligations When Attending the General Meeting**

3.1 Attend or authorize attendance of the General Meeting in accordance with this Regulation, the Company’s Charter, and the law.



- 3.1 Attend or authorize attendance of the General Meeting in accordance with this Regulation, the Company's Charter, and the law.
- 3.2 Comply with the provisions of this Regulation.
- 3.3 Shareholders or authorized representatives of shareholders attending the General Meeting must complete the registration procedures for attending the General Meeting with the Organizing Committee of the General Meeting and may only attend the General Meeting after verifying shareholder status.
- 3.4 Participate in discussions in a respectful, cooperative, and constructive manner. Speak only when invited by the Chairperson.
- 3.5 Strictly comply with the General Meeting's code of conduct and respect the outcomes of the General Meeting.
- 3.6 In case of questions or complaints, Shareholders or authorized representatives of Shareholders should contact the Organizing Committee of the General Meeting for clarification and/or guidance.

#### **Article 5. Rights and Obligations of the Shareholder Eligibility Verification Committee**

1. The Shareholder Eligibility Verification Committee is nominated by the Board of Directors and introduced at the General Meeting. The Shareholder Eligibility Verification Committee's functions and responsibilities are as follows:
  - 1.1. Verify the eligibility of Shareholders and authorized representatives of shareholders to attend the General Meeting based on the documents they provide: Identity Card/ Passport or other legally valid identification; Business Registration Certificate or equivalent legal document; Invitation Letter; Authorization Letter for attending the General Meeting and any other relevant documents (*if applicable*);
  - 1.2. Distribute the General Meeting materials and voting ballots after verifying shareholder eligibility;
  - 1.3. Summarize the inspection results and report at the General Meeting on the verification of shareholder eligibility to attend the General Meeting.
2. The Shareholder Eligibility Verification Committee has the right to establish supporting teams to fulfill its tasks.
3. In case an attendee does not meet the conditions for attending the General Meeting as stipulated in this regulation, the Shareholder Eligibility Verification Committee shall have the right to recommend that the Board of Directors deny that person's participation in the General Meeting.

#### **Article 6. Rights and Obligations of the Vote Counting Committee**

1. The Vote Counting Committee shall be approved by the General Meeting through voting during the session. The Committee shall consist of 03 members, including 01 Head and 02 members nominated by the Presiding Board and approved by the General Meeting. Members of the Vote Counting Committee are not required to be shareholders of the Company but must not be included in the list of nominees or candidates for the Board of Directors or the Supervisory Board.

0712  
ÔNG  
PH  
IG NG  
QUỐC  
DANG  
GIALA  
7/KU-7



2. The Vote Counting Committee shall be responsible for:
  - 2.1. Counting the voting ballots during the process of collecting votes from shareholders and overseeing the entire voting process at the General Meeting;
  - 2.2. Preparing the minutes of the vote counting and announcing the results to the General Meeting, and submitting the minutes and all ballots to the Chairperson;
  - 2.3. Carrying out all vote counting, recording of minutes, and announcing the results with the Vote Counting Committee's honesty, accuracy, and full responsibility for the outcomes.

#### **Article 7. Rights and Obligations of the Presiding Board**

1. The Board of Directors of the Company shall nominate the Presiding Board, which in turn nominates the Secretariat and Vote Counting Committee for the General Meeting to approve.
2. The Presiding Board shall consist of 01 (*one*) Chairperson and other members, whose responsibility is to preside over the General Meeting. The Chairman of the Board of Directors may authorize another member of the Presiding Board to act as Chairperson of the General Meeting.
3. The Chairperson's decisions on procedural matters or unexpected events arising outside the General Meeting's agenda shall be final and binding.
4. The Chairperson shall take all necessary and reasonable actions to conduct the General Meeting lawfully, orderly, and in accordance with the approved agenda, ensuring that the General Meeting reflects the will of the majority of attending shareholders.
5. The Chairperson has the right to postpone the General Meeting to another time and location if it is determined that:
  - The venue does not provide adequate and comfortable seating for all attendees;
  - The technical or information systems at the venue are not sufficient to enable shareholders to participate, discuss, and vote;
  - The behavior of attendee(s) at the General Meeting disrupts or may disrupt the orderly proceedings of the General Meeting, or poses a risk of unfairness, illegality, or danger to others;
  - A postponement is necessary for the proper conduct of the General Meeting.
6. The Chairperson also has the authority to:
  - Require all attendees to undergo appropriate and lawful security checks or other reasonable measures;
  - Request competent authorities to maintain order at the General Meeting; and expel any individuals who refuse to comply with the Chairperson's authority, intentionally disrupt the order, interfere with the normal proceedings, or fail to comply with security checks or the General Meeting's rules.

#### **Article 8. Rights and Obligations of the General Meeting Secretariat**

1. The General Meeting Secretariat shall consist of 02 members nominated by the Presiding Board and approved by the General Meeting.



2. The Secretariat shall carry out supporting tasks as assigned by the Chairperson, and take minutes of the General Meeting proceedings, ensuring that the content of the General Meeting is recorded fully, truthfully, and accurately in the Minutes and the General Meeting Resolutions.

### **PART III. CONDUCTING THE GENERAL MEETING**

#### **Article 9. Conditions for Conducting the General Meeting**

The General Meeting of Shareholders shall be validly conducted when shareholders (or authorized representatives of shareholders) attending the General Meeting represent at least 51% of the total voting shares, based on the shareholder list as of March 26, 2025, provided by CNVSDC.

#### **Article 10. Procedures for Conducting the General Meeting**

1. After completing shareholder eligibility verification, the General Meeting shall officially open and introduce through approval of the General Meeting agenda, the list of the Presiding Board, the Vote Counting Committee, and the Secretariat. After the opening procedures, shareholders shall vote by a show of hands.
2. The General Meeting shall proceed according to the announced agenda of the General Meeting and include discussion before voting on matters within the authority of the General Meeting.

Voting on each item shall be conducted at the General Meeting in accordance with Article 12 of this Regulation.

#### **Article 11. Speaking Rules at the General Meeting**

1. **Shareholders wishing to speak at the General Meeting must follow these principles:**

- Discussions must take place during the allocated time and within the discussion section of the General Meeting.
- Shareholders may submit opinions/questions in the discussion form and send to the Secretariat, who will compile and forward to the Presiding Board.
- Shareholders wishing to speak shall raise hand and may only speak once permitted by the Chairperson.
- If multiple shareholders wish to speak at the same time, the Chairperson shall invite shareholders to speak in order.
- Remarks must be relevant to the topic currently under discussion at the General Meeting.
- The Chairperson has the right to interrupt a shareholder's statement if deemed necessary.

2. **Shareholders' proposals must meet the following conditions:**

- Be concise and clear. If the proposal is complex or requires extended explanation, it should be submitted in writing to the Company no later than 3 working days before the General Meeting date.
- Avoid repeating issues already discussed.





- Avoid personal attacks; language must be appropriate, respectful, and culturally suitable.
- The content must not violate the law, concern personal matters, or exceed the authority of the General Meeting.

#### **Article 12. Adoption of Resolutions by the General Meeting**

1. Shareholders may vote on matters presented at the General Meeting using the following methods:
  - Direct voting at the General Meeting using Voting Ballots;
  - Voting through an authorized representative, who will attend the General Meeting and vote on behalf of the shareholder.
2. All resolutions/decisions of the General Meeting must be adopted through open and direct voting.
3. Adoption of Resolutions:
  - 3.1. Except for the regulatory contents listed in point 3.2 below, other matters shall be approved by the General Meeting if at least 51% of the total voting shares of attending shareholders vote in favor.
  - 3.2. The following matters shall only be approved by the General Meeting if at least 65% of the total voting shares of attending shareholders vote in favor:
    - Types and quantities of shares to be offered;
    - Amendments or supplements to the Company's Charter;
    - Changes to the Company's management structure;
    - Investment in or sale of assets valued at 50% or more of the total asset value recorded in the latest financial statement approved by the auditor;;
    - Reorganization or dissolution of the Company.
4. Voting Method:
 

Voting on each matter at the General Meeting shall be conducted by ballot voting.

Shareholders shall cast votes on each item by marking "X" in the box: "Agree," "Disagree," or "No Opinion" corresponding to each issue mentioned at the General Meeting on the voting ballot.

#### **Article 13. Resolutions and Meeting Minutes**

1. All contents discussed during the General Meeting shall be recorded by the Secretariat in the General Meeting minutes. The minutes and the draft resolutions of the General Meeting shall be read publicly at the General Meeting and adopted through voting before ending the General Meeting.
2. The minutes and resolutions of the General Meeting shall be kept at the Company's Head Office as per legal regulations. The Resolution of the General Meeting shall also be published on the Company's website and disclosed in accordance with applicable laws.

### **PART IV. IMPLEMENTING PROVISIONS**

#### **Article 14. Cases where the General Meeting cannot be conducted**

1. In the event that the first General Meeting cannot be conducted due to failure to meet the conditions specified in Article 9 of this Regulation, the second Meeting must be convened within 30 days from the scheduled date of the first Meeting. The second Meeting may proceed if shareholders attending represent at least 33% of the total voting shares.
2. If the second General Meeting still fails to meet the conditions under Clause 1 of this Article, the third General Meeting shall be convened within 20 days from the scheduled date of the second General Meeting. In this case, the third General Meeting may proceed regardless of the number of voting shares represented by attending shareholders.

**Article 15. Implementation Clauses**

1. This Regulation consist of 04 (*four*) Parts and 15 (*fifteen*) Articles. It takes effect from the date of signing and shall be applied at the Company's General Meeting held on April 25, 2025.
2. The Chairperson shall be responsible for conducting the General Meeting in accordance with this Regulation.
3. Shareholders, authorized representatives of shareholders, and other participants attending the General Meeting are responsible for complying with the provisions of this Regulation.

*Gia Lai, April 4, 2025*

**ON BEHALF OF  
THE BOARD OF DIRECTORS**  
*(Signed)*

**TRAN BA DUONG**

TC.D.T







Address: 15 Truong Chinh, Phu Dong Ward, Pleiku City, Gia Lai Province

Phone: (+84) 269 2222283

Fax: (+84) 269 222218

Website: [www.haagrico.com](http://www.haagrico.com)

## PROPOSAL 01

### ANTICIPATED MATTERS TO BE APPROVED AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: The General Meeting of Shareholders

Hoang Anh Gia Lai Agricultural Joint Stock Company

The Board of Directors (“BoD”) of Hoang Anh Gia Lai Agricultural Joint Stock Company (“the Company”, “HAGL Agrico”) respectfully submits to the General Meeting of Shareholders (“the Meeting”, “GMS”) for consideration and voting on the following matters:

#### **ARTICLE 1. APPROVAL OF THE REPORT ON THE PRODUCTION AND BUSINESS PERFORMANCE IN 2024 OF THE BOARD OF MANAGEMENT**

The Board of Directors respectfully submits the report of the Board of Management on the results of the production - business operations and investments in 2024 with the following contents:

##### **1. Net revenue**

In 2024, the company achieved net revenue of 492 billion VND, a decrease of 18.8% compared to 2023, with the following revenue structure:

- Revenue from fruit sales reached 187 billion VND, accounting for 38% of the total revenue structure;
- Revenue from the sale of rubber latex reached 301 billion VND, accounting for 61,2% of the total revenue structure;
- Revenue from the sale of agricultural materials and service provision reached 4 billion VND, accounting for 0,8% of the total revenue structure.

##### **2. Loss before tax: 1,282 billion VND.**

#### **ARTICLE 2: PLAN FOR INVESTMENT AND PRODUCTION – BUSINESS OPERATIONS IN 2025**

The Board of Directors respectfully submits the plan for investment and production - business operations with the following major contents:

##### **1. Plan for investment in 2025**

- **For cultivation production:** with total projected investment expenditure of **1,543 billion VND;**
- **For cattle farming investment:** with total projected investment expenditure of **501 billion VND;**
- **Total projected investment expenditure in 2025: 2,044 billion VND.**

##### **2. Plan for production and business operations in 2025**



- The production and business operations plan for 2025 is expected to achieve net revenue of **1,088 billion VND**;
- The pretax profit for 2025 is projected to be a **loss of 854 billion VND**.

**ARTICLE 3: PLAN FOR PROFIT DISTRIBUTION AND REMUNERATION ALLOCATION FOR 2025**

The Board of Directors respectfully submits the profit distribution plan and remuneration allocation for 2025 to the Board of Directors, the Supervisory Board, and the Secretarial Board following:

- Dividend: No payment.
- Remuneration for the Board of Directors, the Board of Supervisors and the Secretarial Board in 2025: Authorizing the Board of Directors to decide and perform the remuneration the Board of Directors, the Board of Supervisors and the Secretarial Board 2025 and shall be reported to the GMS 2026.

**ARTICLE 4: THE AUDITED 2024 FINANCIAL STATEMENTS**

The Board of Directors respectfully submits the audited financial statements for 2024 (including the consolidated and separate financial statements) of the Company, which were audited by Ernst & Young Vietnam Limited (E&Y).

**ARTICLE 5: THE BOARD OF DIRECTORS REPORT FOR 2024**

The Board of Directors respectfully submits of the Board of Directors report for 2024 with following major contents:

1. In 2024, the Board of Directors held meetings to approve issues within the authority of the BOD, with details as follows:

No.	Resolution No.	Date	Issue
1	01/24/NQ-HĐQT/HAGL Agrico	05/01/2024	Approval of the final registration date to establish the shareholder list for conducting the written opinion gathering.
2	02/24/NQ-HĐQT/HAGL Agrico	01/02/2024	Approval of the content for conducting the written opinion gathering from shareholders.
3	04/24/NQ-HĐQT/HAGL Agrico	06/03/2024	Approval of the final registration date to establish the shareholder list for exercising the right to attend the 2024 Annual General Meeting of Shareholders.
4	05/24/NQ-HĐQT/HAGL Agrico	13/03/2024	Approval of the policy to execute contracts/transactions between the company and related parties in 2024.



No.	Resolution No.	Date	Issue
5	06/24/NQ-HĐQT/HAGL Agrico	05/4/2024	Approval of the extension of time and the plan for organizing the 2024 Annual General Meeting of Shareholders.
6	08/24/NQ-HĐQT/HAGL Agrico	10/7/2024	Approval of the selection of Ernst & Young Vietnam Limited as the firm to review the semi-annual financial statements and audit the annual financial statements for 2024.
7	09/24/NQ-HĐQT/HAGL Agrico	19/11/2024	Approval of the issuance of the Information Disclosure Regulation.
8	10/24/NQ-HĐQT/HAGL Agrico	25/11/2024	Approval of remuneration for the BOD and BOS in 2024

## 2. The Board of Directors's supervision of the Board of Management

In 2024, the Company adhered to the regulations outlined in the Company's Charter, the internal governance regulations, the Board of Directors' operational regulations and the current legal requirements. The Board of Directors effectively carried out supervisory role and directed the CEO and the Executive Board in managing and overseeing the Company's operations, specifically:

- Directed and supervised the strict implementation of quarterly financial reports, annual financial statements, and the annual report, as well as the organization of the 2024 Annual General Meeting of Shareholders;
- Implemented the resolutions of the Board of Directors and the resolutions of the General Meeting of Shareholders that had been issued;
- Supervised the process of developing the business plan and the implementation of the targets set by the General Meeting of Shareholders;
- Supervised and directed information disclosure to ensure transparency and timeliness in accordance with legal regulations;
- Closely coordinated with the Board of Supervisors in inspecting and monitoring the company's operational status;
- The Board of Directors and the Executive Board also closely coordinated in managing and operating the company's activities in accordance with legal regulations, aiming to enhance business efficiency and achieve the planned target.

## 3. Report to the General Meeting of Shareholders on the total remuneration of the members of the Board of Directors in 2024

In 2024, the total remuneration of the members of the Board of Directors was 144,000,000 VND. Detailed information is presented in Note 30 of the Company's 2024 consolidated financial statements.



#### **4. Evaluation of the performance of the independent members of the Board of Directors in 2024**

##### **4.1. Activities of the independent members of the Board of Directors**

In 2024, the independent members of the Board of Directors attended all Board meetings. The meetings were convened with clear timing and location, ensuring prior notice, preparation of complete documents, and compliance with legal regulations. The independent members also participated in reviewing, evaluating, and discussing the meeting agenda alongside other Board members to identify the best strategies and solutions for the Company.

##### **4.2. The supervisory activities of the independent members of the Board of Directors with the CEO and other members of the BOD**

- The CEO implements the resolutions issued by the Board of Directors, ensuring that the Company's operations are tightly controlled to align with the Company's strategic objectives.
- The Board of Directors regularly updates the status of the Company's production and business as well as subsidiaries and affiliates, providing timely guidance to the Board of Management regarding any unusual events that could impact production and business activities.
- The members of the Board of Directors collectively discuss and provide careful opinions on the matters presented during meetings, thereby proposing optimal solutions for the benefit of the Company and its investors.

#### **ARTICLE 6: THE SELECTION OF AN AUDITING FIRM FOR THE 2025**

The Board of Directors respectfully submits the list of auditing firms and authorize to the Board of Directors to select one of the audit firms to prepare the Company's financial statements for 2025, including:

- PwC Ltd., Co (Vietnam);
- Deloitte Vietnam Ltd., Co. (Deloitte);
- Ernst & Young Vietnam Ltd., Co (E&Y);
- KPMG Ltd., Co (KPMG).

#### **ARTICLE 7: AMENDMENTS AND SUPPLEMENTS TO THE COMPANY'S CHARTER**

In order to ensure compliance with relevant legal regulations applicable to public companies, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the proposed amendments and supplements to the Company's Charter in accordance with the provisions of the law. *(Detailed contents of the proposed amendments and supplements to the Charter are provided in Appendix 01 attached.)*

#### **ARTICLE 8: AMENDMENTS AND SUPPLEMENTS TO REGULATION ON THE BOARD OF DIRECTORS OPERATIONS**

The Board of Directors respectfully submitted the amendments and supplements to the Company's Board of Directors' Operating Regulations in accordance with current legal regulations and the amended Charter. The Board of Directors was authorized to issue the updated version of the amended and supplemented Operating Regulations of the Board based on the content approved by the General Meeting of Shareholders. *(Detailed contents*



of the proposed amendments and supplements to the Charter are provided in Appendix 02 attached.)

**ARTICLE 9: AMENDMENTS AND SUPPLEMENTS TO REGULATION ON THE INTERNAL CORPORATE GOVERNANCE**

The Board of Directors respectfully submitted the amendments and supplements to the Company's Internal Corporate Governance Regulations in accordance with current legal provisions and the amended Charter. The Board of Directors was authorized to issue the updated version of the amended and supplemented Internal Corporate Governance Regulations based on the content approved by the General Meeting of Shareholders. (Detailed contents of the proposed amendments and supplements to the Charter are provided in Appendix 03 attached.)

**ARTICLE 10: THE TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES**

**1. Report on the capital transfer and loans between related parties in 2024**

Based on Article 2, Clause 8 of Resolution No. 02/24/NQĐHĐCĐ-HAGL Agrico dated May 4, 2024, regarding the capital transfer and loans between companies in 2024, the Board of Directors reports to the General Meeting of Shareholders on the implementation of capital transfers and loans between companies, as presented in Note 28 of the Company's audited 2024 separate financial statements and Note 30 of the audited 2024 consolidated financial statements.

**2. Regarding the capital transfer and loans between the Company and related parties in 2025**

The Board of Directors presents for the General Meeting's consideration and approval transactions between the Company and related parties in 2025 and will report the results at the 2026 Annual General Meeting of Shareholders, including:

- a. Approval of the signing of contracts or transactions with a value equal to or greater than 35%, or transactions that result in the total transaction value within 12 months from the date of the first transaction reaching or exceeding 35% of the Company's total assets as recorded in the most recently published financial statements, specifically as follows:
  - Contracting parties: Contracts and transactions between the Company and individuals or organizations defined as related parties in accordance with regulations.
  - Main contents of the transactions: Contracts for the sale of goods and provision of services, equipment, and machinery; business cooperation contracts; construction contracts; transactions involving loan arrangements, lending, and guarantees for companies operating within the corporate group, including parent and subsidiary companies.
  - The specific value of each transaction shall be determined on a case-by-case basis and must ensure the benefit of the Company.
- b. Authorize the Board of Directors to decide on each specific case and implement actions in accordance with the Company's actual situation, complying with the provisions of the Company's Charter and relevant legal regulations

0712,  
NGT  
PHÂN  
NGH  
HỐC T  
NG AN  
IALAI  
U-T.C



**ARTICLE 11: THE AUTHORIZATION FOR THE BOARD OF DIRECTORS  
TO IMPLEMENT THE MATTERS APPROVED BY THE GMS**

Respectfully submits the above-mentioned matters to the General Meeting of Shareholders for consideration and approval, and requests authorization for the Board of Directors to proactively implement the specific matters and orientations that have been approved.

*Ho Chi Minh City, April 25th, 2025*

**ON BEHALF OF  
BOARD OF DIRECTORS  
CHAIRMAN**

*Signed*

**TRAN BA DUONG**



## APPENDIX 01

### AMENDMENTS AND SUPPLEMENTS TO THE CHARTER OF HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY (“HAGL Agrico”)

Attached to Proposal No. 01 dated April 25, 2025 at the 2025 Annual General Meeting of Shareholders

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 (“Law on Enterprises 2020”);*
- *The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 (“Law on Securities 2019”);*
- *Decree No. 155/2020/ND-CP issued by the Government dated December 31, 2024, detailing the implementation of several provisions of the Law on Securities (“Decree 155”);*
- *Circular No. 116/2020/TT-BTC issued by the Ministry of Finance on December 31, 2020, providing guidance on certain provisions regarding corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government, detailing the implementation of certain provisions of the Securities Law (“Circular 116”);*
- *HAGL Agrico’s Charter dated June 2021.*

The specific amendments and supplements to the Charter are as follows:

No	Current Provision in the Charter	Proposed Amendments and Supplements
1	<p><u>Point d, f Clause 1 Article 1 – Interpretation of Terms</u></p> <p>d. “<i>Business executive</i>” refers to a person who manages the Company, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and other individuals holding managerial positions as stipulated in the Company’s Charter;</p> <p>f. “<i>Authorized representative</i>” refers to an individual authorized in writing by the Shareholder who is an organization to exercise Shareholder rights in accordance with the law.</p>	<p><u>Amendments to Points d, f, Clause 1, Article 1</u></p> <p>d. “<i>Business executive</i>” refers to the General Director, Deputy General Directors, Chief Accountant, and other executives as stipulated in the Company’s Charter;</p> <p>f. “<i>Authorized representative of the shareholder</i>” refers to an individual authorized in writing by the Shareholder to exercise Shareholder rights in accordance with the law.</p> <p><u>Supplements to Points m, n, o, p, Clause 1, Article 1</u></p> <p>m. “<i>Business manager</i>” refers to an individual who manages the company, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and other managerial positions as stipulated in the Company’s Charter;</p> <p>n. “<i>Physical meeting</i>” refers to the form of organizing the General Meeting of Shareholders at a physical location, where shareholders or authorized representatives of shareholders participate and vote directly at the General Meeting venue;</p> <p>o. “<i>Online meeting</i>” refers to the form of organizing a General Meeting of Shareholders using electronic means and internet-based systems or other forms that allow shareholders from various locations to participate, discuss, and vote via electronic voting or other methods as prescribed by the</p>



No	Current Provision in the Charter	Proposed Amendments and Supplements
		<p>Company. The location of the Chairperson's participation shall be considered the main location of the General Meeting;</p> <p>p. "Electronic voting" refers to the act of shareholders or authorized representatives of shareholders casting votes through the Company's electronic voting system or through a third party designated by the Company.</p>
2	<p><u>Clause 3 Article 2 – Name, Type, Head Office, Branches, Legal Representative, Representative Office, and Operating Term of the Company</u></p> <p>3. Website: haagrico.com.vn</p>	<p><u>Amendments to Clause 3, Article 2:</u></p> <p>"3. Website: <a href="https://www.haagrico.com">https://www.haagrico.com</a>"</p>
3	<p><u>Clause 1 Article 14 – Authorized Representatives</u></p> <p>1. Shareholders entitled to attend the General Meeting of Shareholders under the law may attend in person or authorize individuals or organizations to represent and vote at the General Meeting. In the case that more than one authorized representative is appointed, the number of shares and voting rights assigned to each representative must be clearly specified; If the number of shares is not specified for each representative, the total number of shares shall be equally divided among the authorized representatives. The appointment, termination, or change of an authorized representative must be notified to the Company in writing at the earliest possible time.</p>	<p><u>Amendment to Clause 1, Article 14:</u></p> <p>"1. Shareholders entitled to attend the General Meeting of Shareholders in accordance with the law may attend in person or authorize individuals or organizations to represent and vote at the General Meeting. In cases where more than one representative is appointed, the number of shares and voting rights assigned to each representative must be clearly specified."</p>
4	<p><u>Clause 3, Article 16 – Convening the General Meeting of Shareholders, Meeting Agenda, and Notice of the General Meeting of Shareholders</u></p>	<p><u>Amendments to Clause 3, Article 16:</u></p> <p>"3. The notice of the General Meeting of Shareholders shall be sent to all shareholders by methods as prescribed by the</p>



No	Current Provision in the Charter	Proposed Amendments and Supplements
	<p>3. The notice of the General Meeting of Shareholders (GMS) shall be sent to all shareholders by secured means and simultaneously disclosed on the information disclosure system of the State Securities Commission, the Stock Exchange, and the Company's website. The notice must be sent to all shareholders on the list of shareholders entitled to attend the General Meeting no later than twenty-one (21) days prior to the opening date of the General Meeting (counted from the date the notice is duly sent or dispatched, prepaid, or placed in the mailbox). The General Meeting agenda and documents related to the matters to be voted on at the GMS shall be sent to Shareholders and/or published on the Company's website. If such documents are not enclosed with the General Meeting invitation, the notice must specify the website address where Shareholders can access the documents, including:</p> <ul style="list-style-type: none"> <li>a. The General Meeting agenda and documents used during the General Meeting;</li> <li>b. The list and detailed information of candidates in case of the election of members of the Board of Directors or Supervisory Board;</li> <li>c. Voting ballots;</li> <li>d. Draft resolutions for each issue on the agenda.</li> </ul>	<p>Company from time to time (such as by post, email, SMS, and/or other appropriate communication methods) to ensure delivery to the contact address of shareholders as provided by the Vietnam Securities Depository and Clearing Corporation. The General Meeting invitation shall also be published on the Company's website and the website of the Stock Exchange where the Company's shares are listed, simultaneously with the sending of the invitation to shareholders. The notice of the General Meeting and meeting materials (including the General Meeting agenda, materials to be used during the General Meeting; the list and detailed information of candidates in case of election of members of the Board of Directors and Supervisory Board; voting ballots; and draft resolutions for each item on the agenda, etc.) must be sent to all shareholders on the list of shareholders entitled to attend no later than twenty-one (21) days before the date of the General Meeting. The distribution of meeting documents along with the General Meeting invitation may be substituted by uploading them to the Company's website, and the invitation must clearly specify the URL link where the full set of meeting documents can be accessed by shareholders."</p>
5	<p><u>Clauses 1, 2, 3 – Article 18: Meeting Procedures and Voting at the General Meeting of Shareholders</u></p>	<p><u>Amendment to Clauses 1, 2, 3 of Article 18</u></p> <p>"1. Before the opening of the General Meeting, in the case of a physical meeting, the Company must carry out shareholder</p>







No	Current Provision in the Charter	Proposed Amendments and Supplements
		Meeting to allow latecomers to register, and the validity of previously adopted resolutions remains unaffected.
6	<p><u>Clause 1, Article 23 – Members and Term of the Board of Directors</u></p> <p>1. The number of members of the Board of Directors shall be no less than five (05) and no more than eleven (11). The term of a member of the Board of Directors shall not exceed five (05) years and members may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of the Company for no more than two (02) consecutive terms.</p>	<p><u>Amendments to Clause 1, Article 23</u></p> <p>“1. The number of members of the Board of Directors shall be no less than three (03) and no more than eleven (11). The term of a member of the Board shall not exceed five (05) years and members may be re-elected for an unlimited number of terms.”</p>
	<p><u>Clause 3, Article 23 – Members and Term of the Board of Directors</u></p> <p>3. The required number of independent members of the Board of Directors is specified as follows:</p> <ol style="list-style-type: none"> <li>At least 01 independent member if the Board of Directors has from 03 to 05 members;</li> <li>At least 02 independent members if the Board of Directors has from 06 to 08 members;</li> <li>At least 03 independent members if the Board of Directors has from 09 to 11 members.</li> </ol>	<p><u>Cancellation of Clause 3, Article 23</u></p>
7	<p><u>Clause 2, Article 35 – Members of the Supervisory Board</u></p> <p>2. Shareholders holding voting shares have the right to pool their voting rights to jointly nominate candidates for the</p>	<p><u>Amendment to Clause 2, Article 35</u></p> <p>“2. Shareholders holding voting shares are entitled to pool their voting rights to jointly nominate candidates to the</p>







No	Current Provision in the Charter	Proposed Amendments and Supplements
	The Board of Directors shall define in detail the formation, responsibilities of each committee, as well as the duties of each committee member or the responsibilities of the designated independent member in charge of human resources and remuneration.	
9		In Point a, Clause 4, Article 12 and Point c, Clause 3, Article 27, the phrase <b><u>“independent member of the Board of Directors”</u></b> is hereby removed.



## APPENDIX 02

### AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS ON OPERATIONS OF THE BOARD OF DIRECTORS

#### HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY (“HAGL Agrico”)

Attached to Proposal No. 01 dated April 25, 2025 at the 2025 Annual General Meeting of Shareholders

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 (“Law on Enterprises 2020”);*
- *The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 (“Law on Securities 2019”);*
- *Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities (“Decree 155”);*
- *Circular No. 116/2020/TT-BTC issued by the Ministry of Finance on December 31, 2020, guiding several regulations on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 (“Circular 116”);*
- *The Charter of HAGL Agrico dated June 2021;*
- *The Regulations on Operations of the Board of Directors of HAGL Agrico under Decision No. 08/21/QD-HDQT-HAGL Agrico dated June 5, 2021;*
- *The Internal Corporate Governance Regulations of HAGL Agrico dated June 2021.*

The specific amendments and supplements are as follows:



No	Provisions under the Regulations on Operations of the Board of Directors	Proposed Amendment and Supplement
1	<u>Point c, e Clause 1 Article 1 – Interpretation of Terms</u> c. “ <i>Business executive</i> ” refers to a person who manages the Company, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and individuals holding other managerial positions as stipulated in the Company’s Charter.	<u>Amendment to Point c, Clause 1, Article 1</u> “c. “ <i>Business managers</i> ” refers to a person who manages the Company, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and other individuals holding managerial positions as stipulated in the Company’s Charter.”
	<u>Point d Clause 1 Article 1 – Interpretation of Terms</u> d. “ <i>Non-executive member of the Board of Directors</i> ” refers to a member of the Board of Directors who is not the General Director, Deputy General Director, Chief Accountant, or other executives as stipulated in the Company’s Charter.	<u>Amendment to Point d, Clause 1, Article 1</u> “d. “ <i>Business executive</i> ” refers to the General Director, Deputy General Directors, Chief Accountant, and other executives as stipulated in the Company’s Charter.”
	<u>Point e Clause 1 Article 1 – Interpretation of Terms</u> e. “ <i>Independent member of the Board of Directors</i> ” refers to a member as defined in Clause 2, Article 155 of the Law on Enterprises 2020.	<u>Repeal of Point e, Clause 1, Article 1</u>
2	<u>Clause 1, Article 4 – Term and Number of BOD Members</u> 1. The number of members of the Board of Directors shall be at least five (05) and no more than eleven (11). The term of the BOD member shall not exceed five (05) years and members may be re-elected for an unlimited number of terms. An individual may only	<u>Amendment to Clause 1, Article 4</u> “1. The number of members of the Board of Directors shall be at least three (03) and no more than eleven (11). The term of the BOD shall not exceed five (05) years and members may be re-elected for an unlimited number of terms.”



No	Provisions under the Regulations on Operations of the Board of Directors	Proposed Amendment and Supplement
	<p>be elected as an independent member of the Board of Directors for no more than two (02) consecutive terms.</p> <p><u>Clause 3, Article 4 – Term and Number of BOD Members</u></p> <p>3. The required number of independent members of the Board of Directors is specified as follows:</p> <ol style="list-style-type: none"> <li>At least 01 independent member if the Board has 03 to 05 members;</li> <li>At least 02 independent members if the Board has 06 to 08 members;</li> <li>At least 03 independent members if the Board has 09 to 11 members.</li> </ol>	<p><u>Repeal of Clause 3, Article 4</u></p>
3	<p><u>Clauses 2, 3, Article 5 – Standards and Conditions for BOD Members</u></p> <ol style="list-style-type: none"> <li>An independent member of the Board of Directors must meet the following standards and conditions: <ol style="list-style-type: none"> <li>Not currently working for the Company, its parent company, or its subsidiaries; and must not have worked for the Company, its parent, or its subsidiaries for at least the last 03 consecutive years;</li> <li>Not currently receiving salary or remuneration from the Company, except for allowances that BOD members are entitled to according to regulations;</li> </ol> </li> </ol>	<p><u>Repeal of Clauses 2 and 3, Article 5</u></p>



No	Provisions under the Regulations on Operations of the Board of Directors	Proposed Amendment and Supplement
	<p>c. Must not have a spouse, biological or adoptive parent, biological or adopted child, or biological sibling who is a major shareholder of the Company or a manager of the Company or its subsidiaries;</p> <p>d. Must not directly or indirectly own 1% or more of the total voting shares of the Company;</p> <p>e. Must not have been a member of the Board of Directors or Supervisory Board of the Company for at least the past 05 consecutive years, except in the case of two continuous terms of appointment;</p> <p>f. Must meet other standards and conditions as stipulated in the Company's Charter and internal corporate governance regulations.</p> <p>2. An independent member of the Board of Directors must notify the Board if he/she no longer satisfies the standards and conditions specified in Clause 2 of Article 5 of this Regulation and shall automatically cease to be an independent member from the date the conditions are no longer met. The Board of Directors must report this case at the nearest General Meeting of Shareholders or convene a General Meeting to elect a replacement independent member within six (06) months from the date of receipt of the relevant notice.</p>	



No	Provisions under the Regulations on Operations of the Board of Directors	Proposed Amendment and Supplement
4	<p><u>Point b, Clause 4, Article 8 – Dismissal, Removal, Replacement, and Supplementation of BOD Members</u></p> <p>b. The number of independent members of the Board of Directors falls below the level required by law and the Company's Charter;</p>	<u>Repeal of Point b, Clause 4, Article 8</u>
5	<p><u>Point c, Clause 4, Article 8 – Dismissal, Removal, Replacement, and Supplementation of BOD Members</u></p> <p>c. Except for cases specified in Points a and b of this Clause, the Board of Directors shall submit to the General Meeting of Shareholders a proposal to elect a new member to replace the dismissed or removed member at the next meeting.</p>	<p><u>Amendment to Point c, Clause 4, Article 8</u></p> <p>“c. Except for the case specified in Point a of this Clause, the Board of Directors shall submit to the General Meeting of Shareholders a proposal to elect a new member to replace the dismissed or removed the BOD member at the next meeting.”</p>
6		<u>Removal of the phrase “<b>independent member of the Board of Directors</b>” in Clause 2, Article 12 and Point c, Clause 2, Article 14</u>



## APPENDIX 03

### AMENDMENTS AND SUPPLEMENTS TO THE INTERNAL CORPORATE GOVERNANCE REGULATIONS

#### HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY (“HAGL Agrico”)

Attached to Proposal No. 01 dated April 25, 2025 at the 2025 Annual General Meeting of Shareholders

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 (“Law on Enterprises 2020”);*
- *The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 (“Law on Securities 2019”);*
- *Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020, detailing the implementation of several provisions of the Law on Securities (“Decree 155”);*
- *Circular No. 116/2020/TT-BTC issued by the Ministry of Finance on December 31, 2020, providing guidance on certain corporate governance matters applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 (“Circular 116”);*
- *The Charter of HAGL Agrico dated June 2021;*
- *The Regulations on Operations of the Board of Directors of HAGL Agrico under Decision No. 08/21/QD-HDQT-HAGL Agrico dated June 5, 2021;*
- *The Internal Corporate Governance Regulations of HAGL Agrico dated June 2021.*

The specific amendments and supplements are as follows:

No	Contents of the Internal Corporate Governance Regulations	Proposed Amendments and Supplements
1	<p><u>Points d, e, h – Clause 1, Article 2 – Interpretation of Terms</u></p> <p>d. “<i>Business manager</i>” is defined in Clause 24, Article 4 of the Law on Enterprises.</p>	<p><u>Amendment to Points d and e, Clause 1, Article 1</u></p> <p>“d. “<i>Business manager</i>” refers to a person who manages the Company, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and individuals holding other managerial positions as stipulated in the Company’s Charter.”</p>
	<p><u>Point e – Clause 1, Article 2 – Interpretation of Terms</u></p> <p>e. “<i>Business executive</i>” refers to a person who manages the company, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and individuals holding other managerial titles as stipulated in the Company’s Charter.</p>	<p>“e. “<i>Business executive</i>” refers to the General Director, Deputy General Directors, Chief Accountant, and other executives as stipulated in the Company’s Charter.”</p>
	<p><u>Point h – Clause 1, Article 2 – Interpretation of Terms</u></p> <p>h. “<i>Independent member of the Board of Directors</i>” is defined in Clause 2, Article 155 of the Law on Enterprises.</p>	<p><u>Repeal of Point h, Clause 1, Article 2</u></p>
		<p><u>Supplements to Points i, j, k to Clause 1, Article 2 – Interpretation of Terms</u></p> <p>“i. “<i>Physical meeting</i>” refers to a form of convening the General Meeting of Shareholders at a specific venue, where shareholders or their authorized representatives participate and vote directly at the location of the General Meeting;</p> <p>j. “<i>Online meeting</i>” means a form of convening the General Meeting of Shareholders via electronic means and through the</p>



No	Contents of the Internal Corporate Governance Regulations	Proposed Amendments and Supplements
		<p>internet or other platforms that allow shareholders in different locations to participate, discuss, and vote electronically or by other methods as prescribed by the Company. The location of the Chairperson shall be considered the principal venue of the General Meeting;</p> <p>k. “<i>Electronic voting</i>” refers to the act of shareholders or their authorized representatives casting votes through the Company’s electronic voting system or a third party designated by the Company.”</p>
2	<p><u>Clauses 1, 2, 5 – Article 6: Method of Shareholder Registration for Attending the General Meeting of Shareholders</u></p> <p>1. Before the opening of the General Meeting, the Company must carry out shareholder registration procedures and continue registration until all attending shareholders entitled to participate have completed registration.</p> <p>2. Upon shareholder registration, the Company shall issue to each shareholder or authorized representative a voting card, which includes the registration number, full name of the shareholder, full name of the authorized representative, and the number of voting rights. During the voting process at the General Meeting, ballots in favor of a resolution are collected first, followed by those against. The total number of votes in favor, against, abstentions, or invalid votes for each issue shall be announced by the Chairperson immediately after the vote. The General Meeting shall elect persons responsible for vote counting or supervising the vote count upon the Chairperson’s</p>	<p><u>Amendment to Clauses 1, 2, 5, Article 6 – Method of Shareholder Registration for Attending the General Meeting of Shareholders</u></p> <p>“1. Prior to the opening of the General Meeting: For physical meetings, the Company must carry out shareholder registration procedures and continue registration until all attending shareholders entitled to participate have completed registration. For online meetings, shareholders must register by successfully logging into the online system.</p> <p>2. Upon shareholder registration: For physical meetings, the Company shall issue each shareholder or their authorized representative a voting card, indicating the registration number, full name of the shareholder, full name of the authorized representative, and the number of voting rights. The General Meeting shall discuss and vote on each item on the agenda. Voting shall be conducted by selecting “agree,” “disagree,” or “no opinion.” Ballots in favor of a resolution shall be collected</p>



No	Contents of the Internal Corporate Governance Regulations	Proposed Amendments and Supplements
	<p>recommendation. The number of members in the vote-counting committee shall be decided by the General Meeting based on the Chairperson's proposal.</p> <p>5. Shareholders or their authorized representatives who arrive after the General Meeting has started may register immediately and shall have the right to participate and vote thereafter. The Chairperson shall not be required to pause the General Meeting to allow latecomers to register, and the validity of previously adopted resolutions shall remain unaffected.</p>	<p>first, followed by those against, then the total number of votes shall be counted to determine the outcome. For online meetings, shareholders or their authorized representatives shall vote via the electronic voting system.</p> <p>The General Meeting shall elect vote counters or vote counting supervisors upon the Chairperson's recommendation. The number of vote-counting members shall be decided by the General Meeting based on the Chairperson's proposal.</p> <p>5. Shareholders or authorized representatives arriving at a physical meeting or logging into the online system after the General Meeting has started may register immediately and shall have the right to participate and vote upon registration. The Chairperson shall not be required to pause the General Meeting to allow latecomers to register, and the validity of previously adopted resolutions shall remain unaffected.</p>
3	<p><u>Clauses 2, 3 – Article 13: Standards for Members of the Board of Directors</u></p> <p>2. Independent members of the Board of Directors must satisfy the standards and conditions set out in Clause 1 of this Article and the following additional requirements:</p> <p>a. Not currently working for the Company, the parent company, or any subsidiary of the Company, and must not have worked for such entities for at least the past three (03) consecutive years;</p>	<p><u>Repeal of Clauses 2, 3, Article 13 – Standards for Members of the Board of Directors</u></p>



No	Contents of the Internal Corporate Governance Regulations	Proposed Amendments and Supplements
	<p>b. Not currently receiving salary or remuneration from the Company, except for allowances that Board members are entitled to under regulations;</p> <p>c. Must not have a spouse, biological/adoptive parent, biological/adoptive child, or biological sibling who is a major shareholder or a manager of the Company or its subsidiaries;</p> <p>d. Must not directly or indirectly own at least 1% of the total voting shares of the Company;</p> <p>e. Must not have been a member of the Board of Directors or Supervisory Board of the Company for at least the past five (05) consecutive years, unless appointed continuously for two consecutive terms;</p> <p>f. Other standards and conditions as stipulated in the Company's Charter.</p> <p>3. An independent member of the Board of Directors must notify the Board if they no longer meet the conditions specified in Clause 2 of this Article and shall automatically cease to be an independent member from the date those conditions are no longer satisfied. The Board of Directors must report this matter at the nearest General Meeting of Shareholders or convene a General Meeting to elect a replacement within six (06) months from the date of receiving the notice from the concerned independent Board member.</p>	

No	Contents of the Internal Corporate Governance Regulations	Proposed Amendments and Supplements
4	<p><u>Clause 1 – Article 25: Method for Shareholders or Groups of Shareholders to Nominate Candidates for the Position of Supervisory Board Member</u></p> <p>1. Shareholders have the right to pool their voting rights to jointly nominate candidates for the Supervisory Board. A shareholder or group of shareholders holding: From 10% to under 20% of the total voting shares may nominate one (01) candidate; From 20% to under 30% of the total voting shares may nominate two (02) candidates; From 30% to under 40% of the total voting shares may nominate three (03) candidates; From 40% to under 50% of the total voting shares may nominate four (04) candidates; From 50% to under 60% of the total voting shares may nominate five (05) candidates; From 60% to under 70% of the total voting shares may nominate six (06) candidates; From 70% to under 80% of the total voting shares may nominate seven (07) candidates; From 80% to under 90% of the total voting shares may nominate eight (08) candidates.</p>	<p><u>Amendment to Clause 1, Article 25</u></p> <p>“1. Shareholders have the right to pool their voting rights to jointly nominate candidates for the Supervisory Board. A shareholder or group of shareholders holding: From 10% to under 20% of the total voting shares may nominate one (01) candidate; From 20% to under 30% of the total voting shares may nominate two (02) candidates; From 30% to under 40% of the total voting shares may nominate three (03) candidates; From 40% to under 50% of the total voting shares may nominate four (04) candidates; From 50% to under 60% of the total voting shares may nominate five (05) candidates.”</p>
5		<p><u>In Point c, Clause 2, Article 19, the phrase “<b>independent member of the Board of Directors</b>” shall be removed.</u></p>





**HAGL Agrico**

No.: 01/2025/BC-BKS/HAGL Agrico

**SOCIALIST REPUBLIC OF VIETNAM**

Independence - Freedom - Happiness

*Ho Chi Minh City, April 25, 2025*

## **PROPOSAL NO. 02**

### **REPORT OF THE BOARD OF SUPERVISORS HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY TO 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Respectfully addressed to: **General Meeting of Shareholders  
of Hoang Anh Gia Lai Agricultural Joint Stock Company**

- Pursuant to functions, duties and powers of the Board of Supervisors as stipulated in the Law on Enterprises and the Charter of Hoang Anh Gia Lai Agricultural Joint Stock Company;
- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders;
- Pursuant to the business operation results and the audited consolidated financial statements for the year 2024 of Hoang Anh Gia Lai Agricultural Joint Stock Company, which were audited by Ernst & Young Vietnam Limited.

Board of Supervisors ("BOS") of Hoang Anh Gia Lai Agricultural Joint Stock Company ("the Company") would like to report to Annual General Meeting of Shareholders 2025 ("GMS"), as follows

#### **I. ACTIVITIES OF THE BOS IN 2024**

##### **1. Members**

The BOS has been operating in 2024 and up to the date of this Report with the following members:

Full name	Assignment	Appointment Date
Mr Bui Minh Khoa	Head	08/01/2021
Mr Dang Cong Truc	Member	26/06/2020
Ms Bui Thi Lieu	Member	16/04/2022

Remuneration and operating expenses of the BOS were implemented in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders.

##### **2. Activities of the BOS in 2024**

The BOS supervised the Board of Directors ("BOD") and the Executive Board in managing and operating the Company's business operation in 2024 through the following actions:

- Attending meetings of the BOD and the Executive Board;
- Monitoring the implementation of the Resolutions of the GMS by the Board of Directors and the Executive Board;
- Reviewing periodically financial statements and working with the independent auditor on matters relating to the audit of financial statements.



## II. RESULTS OF SUPERVISION ON 2024 BUSINESS OPERATIONS

### 1. Result of 2024 Business Operation

Unit: VND billion

Items	Implementation In 2024	Plan for 2024 (Resolution of GMS)	Increase/(Decrease)	Completion rate (%)
<b>Net revenue</b>	<b>488</b>	<b>694</b>	<b>(202)</b>	<b>71%</b>
- Bananas	187	413	(226)	45%
- Rubber latex	301	281	20	107%
- Others	4		4	
<b>Pre-tax Loss</b>	<b>(1.282)</b>	<b>(120)</b>	<b>(1.162)</b>	

### 2. Financial status

Unit: VND billion

Items	Year 2024	Year 2023	Increase/(Decrease)	Increase/(Decrease) (%)
<b>Total assets</b>	<b>16,695</b>	<b>14,096</b>	<b>2,599</b>	<b>18%</b>
1. Current assets	2,474	2,659	(185)	-7%
2. Non-current assets	14,221	11,437	2,784	24%
<b>Total resources</b>	<b>16,695</b>	<b>14,096</b>	<b>2,599</b>	<b>18%</b>
1. Liabilities	15,060	11,840	3,220	27%
- <i>Current liabilities</i>	<i>14,304</i>	<i>9,609</i>	<i>4,695</i>	<i>49%</i>
- <i>Non-current liabilities</i>	<i>756</i>	<i>2,231</i>	<i>(1,475)</i>	<i>-66%</i>
2. Owners' equity	1,635	2,256	(621)	-28%

The detailed information and figures are presented in the audited consolidated financial statements for the year 2024 of Hoang Anh Gia Lai Agricultural Joint Stock Company.

### 3. Results of monitoring the implementation of Resolutions of the annual GMS 2024

No.	Contents	Results
1	Approval of the business and production plan for 2024	<ul style="list-style-type: none"> <li>Net revenue in 2024 reached VND 488 billion, achieving 70% of the planned target of VND 694 billion.</li> <li>Pre-tax profit in 2024 recorded a loss of VND 1,282 billion, compared to the planned loss of VND 120 billion.</li> </ul>
2	Authorization for the BOD to select an independent audit firm to review the semi-annual financial statements and audit the financial statements for the year 2024.	Ernst & Young Vietnam Limited was selected in accordance with the Resolution No. 08/24/NQ-HDQT/HAGL Agrico.
3	Authorization for the BOD to allocate remuneration for the BOD, the BOS, and the Secretariat for the year 2024.	Implementation in accordance with the Resolution No. 10/24/NQ-HDQT/HAGL Agrico.



### **III. RESULTS OF SUPERVISING THE MANAGEMENT AND OPERATION ACTIVITIES OF THE BOARD OF DIRECTORS (“BOD”) AND THE EXECUTIVE BOARD**

- The BOD held quarterly regular and extraordinary meetings in accordance with the Company’s Charter and the BOD’s Regulations on operations;
- The BOD issued Resolutions and Decisions relating to the Company’s business operations within the scope of its responsibilities and authority, in line with the Resolutions of the GMS, and in compliance with the Company’s Charter, the Law on Enterprises, and relevant legal regulations;
- The BOD directed and supervised the Executive Board in managing the Company’s business operations to implement the Resolutions approved by the GMS;
- The Executive Board developed actively plans and organized business operations in alignment with the directions of the BOD.

### **IV. COORDINATION BETWEEN THE BOS, THE BOD AND THE EXECUTIVE BOARD**

The BOD and the Executive Board have consistently facilitated the BOS in performing its functions, duties, and authorities. The BOS has maintained good coordination with the BOD and the Executive Board to promptly grasp the Company's business operations and provide opinions based on the principle of protecting shareholders' interests.

### **V. THE BOS’S PLAN ON ACTIVITIES IN 2025**

- Attending the Company's meetings to promptly grasp business operations;
- Monitoring the BOD and the Executive Board in organizing and managing the Company’s business operation, as well as overseeing the implementation of the Resolutions of the GMS;
- Reviewing periodically financial statements, with a focus on issues relating to investments, capital management, and cash flow plan;
- Performing other duties as stipulated in the Company’s Charter.

Above is the Report of the BOS of Hoang Anh Gia Lai Agricultural Joint Stock Company presented at the 2025 Annual General Meeting of Shareholders.

#### **Recipients:**

- Shareholders;
- Board of Directors;
- Executive Board;
- Archived: Office records.

**ON BEHALF OF THE BOS  
Head of the BOS**

*( Signed )*

**BUI MINH KHOA**







Address: 15 Trường Chinh Street, Phu Dong Ward, Pleiku City, Gia Lai Province

Phone: (+84) 269 2222283

Fax: (+84) 269 2222218

Website: [www.haagrico.com](http://www.haagrico.com)

## PROPOSAL NO. 03

**Re: Election of Members of Board of Directors and Members of Board of Supervisors  
for 2025-2030 term**

**To: The General Meeting of Shareholders  
of Hoang Anh Gia Lai Agricultural Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020 and its guidance documents ("**Law on Enterprises 2020**");
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019 and its guidance documents ("**Law on Securities**");
- Pursuant to the Decree No. 155/2020/NĐ-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities ("**Decree 155**");
- Pursuant to the Charter of Establishment and Operation of Hoang Anh Gia Lai Agricultural Joint Stock Company ("**The Company**").

The Board of Directors ("**BOD**") of Hoang Anh Gia Lai Agricultural Joint Stock Company ("**The Company**") hereby submits to the 2025 Annual General Meeting of Shareholders ("**GMS**") for consideration and approval of election of Members of BOD and Members of Board of Supervisors ("**BOS**") for 2025-2030 term as follows:

### **I. ELECTION OF MEMBERS OF BOD FOR 2025 - 2030 TERM**

The term of office of the current members of the Company's BOD is five years (2020 - 2025) and has now ended, including the following members:

- |                         |                               |
|-------------------------|-------------------------------|
| 1. Mr Tran Ba Duong     | Chairman of the BOD           |
| 2. Mr Doan Nguyen Duc   | Vice Chairman of the BOD      |
| 3. Mr Tran Bao Son      | Member of the BOD             |
| 4. Mr Nguyen Hoang Phi  | Member of the BOD             |
| 5. Mr Nguyen Phuc Thinh | Independent Member of the BOD |

Law on Enterprises 2020, Decree 155 and the Company's Amended Charter stipulate that the BOD consists of at least 03 (*three*) members and no more than 11 (*eleven*) members, and at least one-third (1/3) of the total number of the BOD's members must be non-executive members. It is proposed that the GMS elect 03 members of the BOD for the 2025 - 2030 term.



List of candidates for the members of the BOD nominated by the group of shareholders holding 40,46% of the total common shares, in accordance with the Notice of Nomination and Candidacy for the BOD for the 2025 - 2030 term, as of the time of the GMS, is as follows:

1. Mr **Tran Ba Duong**
2. Mr **Tran Bao Son**
3. Ms **Vo Thi My Hanh**

## **II. ELECTION OF MEMBERS OF BOS FOR 2025 - 2030 TERM**

The term of office of the current members of the Company's BOS is five years (2020 - 2025) and has now ended, including the following members:

1. Mr **Bui Minh Khoa** Head of the BOS
2. Mr **Dang Cong Truc** Member of the BOS
3. Ms **Bui Thi Lieu** Member of the BOS

The Company's Charter stipulates that the BOS consists of between 03 (*three*) and 05 (*five*) members. It is requested that the GMS elect 03 members of the BOS for the 2025 - 2030 term.

List of candidates for the members of the BOS nominated by the group of shareholders holding 40,46% of the total common shares, in accordance with the Notice of Nomination and Candidacy for the BOS for the 2025 - 2030 term, as of the time of the GMS, is as follows:

1. Mr **Bui Minh Khoa**
2. Mr **Dang Cong Truc**
3. Ms **Bui Thi Lieu**

The BOD respectfully submits to the GMS for approval of the above list of candidates and proposes to proceed with the election in accordance with the Election Regulations for members of the BOD and members of the BOS for the 2025 - 2030 term, as attached in documents of the GMS.

*Ho Chi Minh City, April 25, 2025*

**ON BEHALF OF THE BOD**

**CHAIRPERSON**

*(Signed)*

**TRAN BA DUONG**





## REGULATION

### ON ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND MEMBERS OF THE SUPERVISORY BOARD FOR TERM 2025 - 2030 AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

*Pursuant to:*

- *The Law on Enterprises No. 59/2020/QH14 promulgated by the National Assembly on June 17, 2020 and its guidance documents ("**Law on Enterprises 2020**");*
- *The Law on Securities No. 54/2019/QH14 promulgated by the National Assembly on November 26, 2019 and its guidance documents ("**Law on Securities 2019**");*
- *The Decree No. 155/2020/NĐ-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities ("**Decree 155**");*
- *The Charter of Hoang Anh Gia Lai Agricultural Joint Stock Company ("**Company**");*
- *The Resolution of the Board of Directors dated March 5, 2025 on the final registration date for preparing the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders.*

#### **ARTICLE 1: General principles**

- The election of members of the Board of Directors ("**BOD**") and members of the Supervisory Board ("**SB**") must comply with legal regulations and the Company's Charter.
- Voting method: ballot using the cumulative voting method.
- The voting results are calculated based on the number of voting shares held by shareholders attending in person or authorized representative of shareholders at the 2025 Annual General Meeting of Shareholders.
- Shareholders/Authorized representative of shareholders attending the meeting may only use the election ballots issued by the Organizing Committee of the 2025 Annual General Meeting of Shareholders ("**GMS**") and chopped the Company's seal at the upper left corner.
- Members of the vote-counting committee must be approved by the GMS and must not be among the nominees or candidates.
- The process must ensure transparency, democracy, and respect for the legal rights of all Shareholders.

#### **ARTICLE 2: Entities applying the election rights at GMS**

Shareholders holding voting shares and authorized representatives of shareholders holding voting shares (*based on the list of shareholders finalized on March 26,*



2025, provided by the Vietnam Securities Depository and Clearing Corporation – Ho Chi Minh City Branch) who attend the General Meeting in person.

**ARTICLE 3: The number of members of the Board of Directors (“BOD”) and members of the Supervisory Board (“SB) for election of 2025 – 2030 term**

The number of members of BOD elected: 04 (four) members.

The number of members of SB elected: 03 (three) members.

**ARTICLE 4: Criteria of members of BOD and members of SB**

**1. Members of BOD**

- Not being banned from enterprise establishment and management under the Law on Enterprises 2020;
- Having professional qualifications and experience in business administration or in the Company's business sector, and is not necessarily required to be a shareholder of the company;
- A member of the Company's BOD may concurrently serve as a board member in no more than 05 other companies;
- Meeting other standards and conditions as stipulated by laws and the Company's Charter.

**2. Members of SB**

- Not being banned from enterprise establishment and management under the Law on Enterprises 2020;
- The major is economics, finance, accounting, audit, law, business administration or a major that is relevant to the enterprise's business operation;
- Not being a relative of any of enterprise managers of the Company and the Parent Company; capital representatives of the Company;
- Not being a manager of the Company; being not necessarily required to be a shareholder or an employee of the company;
- Members of SB are required not to work at the accounting or finance department of the Company.
- Not being a member or an employee of the independent auditing firm that audited the Company's financial statements in the past three consecutive years.
- Head of SB must be an auditor or a professional accountant and must work full-time at the Company.
- Other Criteria and conditions as stipulated by applicable laws and the Company's Charter

**ARTICLE 5: The election papers of members of BOD and members of SB**

**1. The election paper**

- The ballots are uniformly printed according to a standard template, with the total number of shares owned pre-printed based on the shareholder's attendance code.



- Each shareholder or authorized representative will receive 02 (two) ballots: 01 (one) for electing BOD members and 01 (one) for electing SB members, based on their shareholder attendance code at GMS.
- In case of the election paper torned, erased, scratched or corrected, Shareholders may request to have a new election paper and return the invalid one to the Board of Election for on-the-spot cancellation.
- Shareholders or authorized representatives must manually enter the corresponding number of votes for each candidate, sign and write full name.

## **2. The invalid election paper**

- Not being the official template issued by the GMS Organizing Committee for each shareholder or authorized representative.
- Not being sealed by the Company.
- The total number of election papers allocated to nominees exceeds the total number of ones the shareholders or authorized representatives attend to vote.
- The election paper containing names not included in the list of nominees and candidates approved by GMS, or has been crossed out, erased, altered, or corrected.
- The number of elected members exceeds 03 (three) of BOD members and 03 (three) of SB members.
- Having no signature and full name of Shareholder/authorized representative.
- Not voting for any nominees.



## **ARTICLE 6: Election method (cumulative voting method)**

1. Each shareholder or authorized representative attending the meeting will be issued one ballot for electing BOD members and one ballot for electing SB members.
2. The vote for members of BOD and members of SB shall be made by cumulative voting method. Accordingly, each shareholder or authorized representative has a total number of votes equivalent to the total number of shares owned (or represented) multiplied by the number of members to be elected for the BOD (03 members) or the SB (03 members).
3. Shareholders or authorized representatives attending the meeting must specify the number of votes cast for each candidate.
4. Shareholders have the right to allocate their total voting shares among multiple candidates, either equally or unequally, or concentrate all their votes on a single candidate.
5. Shareholders must fill in their election papers with the following informations: the number of votes assigned to each candidate they support, ensuring that the total number of votes to be equal to **(not to exceed)** their total voting shares.

## **ARTICLE 7: Board of vote counting, voting and counting principles**

### **1. Board of vote counting**

- The Vote Counting Board is nominated by the Chair and approved by the GMS.



- The Vote Counting Board is responsible for:
  - + Introducing and distributing ballots, as well as providing guidance and addressing any questions during the voting process.
  - + Conducting the vote counting process and overseeing the entire GMS.
  - + Ensuring that vote counting, record-keeping, and result announcements are honest, accurate, and accountable.
- Members of the Vote Counting Board must not be included in the list of nominees and candidates.
- The Board of Vote Counting has the right to establish a supporting team to assist in fulfilling its duties. For this GMS, the supporting team consists of 06 (six) members.

## **2. Voting and counting principles**

- Before the voting begins, the Vote Counting Board shall inspect the ballot box in the presence of the shareholders.
- Voting will commence once the Organizing Committee has completed the distribution of ballots and will conclude when the last shareholder has cast their vote into the ballot box. Immediately afterward, the Vote Counting Board shall seal the ballot box in the presence of the shareholders.
- The vote counting process must begin immediately after voting concludes.
- The vote counting results shall be documented in writing and announced by the Head of the Vote Counting Board at GMS.

### **ARTICLE 8: Method for determining members of BOD and members of SB elected**

1. The voting to elect members of BOD and members of SB shall be conducted to use the cumulative voting method. Accordingly, each shareholder has a total number of votes equivalent to the number of shares owned multiplied by the number of members elected for the BOD or the SB. Shareholders may allocate all their votes to one or multiple candidates. Elected members are determined based on the highest number of votes, starting from the candidate with the highest votes until the required number of members is filled.
2. In the case that 02 (two) or more candidates receive the same number of votes for the final available position, the GMS shall conduct a re-election among those candidates to select the one with the highest number of votes.

### **ARTICLE 9: Preparation and disclosure the result of voting**

- After the vote counting process, the vote counting Board must prepare a vote counting record.
- The vote counting record must include the following details:
  - + Time and location of the record preparation;
  - + Members of the Vote Counting Board;
  - + Purpose and content of the voting process;



- + Total number of shareholders and authorized representatives attending the meeting;
- + Total number of voting ballots cast, distinguishing between valid and invalid ballots.
- + Election results (the number of votes detailed for each candidate for BOD and SB);
- + Signatures of all members of the Vote Counting Board.
- The full text of the Vote Counting Record must be disclosed before the closure of the GMS and included in the GMS Resolution.

**ARTICLE 10: Other regulations**

1. Complaints regarding the election and vote counting process shall be resolved by the Chair of the meeting and recorded in the minutes of the GMS.
2. This Regulation consists of 10 (ten) Articles and shall be publicly read and approved by voting at the GMS.

*Ho Chi Minh City, April 24, 2025*

**ON BEHALF OF  
THE ANNUAL GENERAL MEETING  
OF SHAREHOLDERS**

**CHAIRMAN**

*singed*

**TRAN BA DUONG**









**NOMINATION LETTER FOR MEMBER OF THE BOARD OF DIRECTORS  
TERM 2025 – 2030****HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY**

**To: The General Meeting of Shareholders of  
Hoang Anh Gia Lai Agricultural Joint Stock Company**

We are a group of shareholders of Hoang Anh Gia Lai Agricultural Joint Stock Company (“**Company**”), consisting of:

No	Full Name of Shareholder	Owner Identification Number Date of Issue, Place of Issue	Number of Shares Owned (*)	Ownership Percentage	Signature
1	Truong Hai Group Corporation	Enterprise Identification Number 3600252847, initially issued on April 6, 2017 by the Department of Planning and Investment of Dong Nai Province	306.346.880	27,63	(Signed)
2	Hoang Anh Gia Lai Joint Stock Company	Enterprise Identification Number 5900377720, initially issued on June 1, 2006 by the Department of Planning and Investment of Gia Lai Province	91.375.000	8,24	(Signed)
3	Mr Tran Ba Duong	Citizen ID No. 046060008386, issued on August 16, 2021 by the Police Department for Administrative Management of Social Order	50.760.000	4,58	(Signed)

(\*) Number of shares as of the record date on March 26, 2025.

Pursuant to the provisions of the Law on Enterprises 2020 and the Company’s Charter, we respectfully nominate the following candidates for the position of Member of the Board of Directors of the Company for the 2025–2030 term:

**1. Mr. Tran Ba Duong**

Date of Birth: April 1, 1960 Place of Birth: Thua Thien Hue province

Citizen ID No: 046060008386 Date of Issue: August 16, 2021

Place of Issue: Police Department for Administrative Management of Social Order



Permanent Address: 78 Truong Dinh Street, Ward 9, District 3, Ho Chi Minh City

Educational Background: 12/12

Professional Qualification: Mechanical Engineer

## **2. Mr. Tran Bao Son**

Date of Birth: April 28, 1973 Place of Birth: Thua Thien Hue province

Citizen ID No: 068073000002 Date of Issue: September 22, 2022

Place of Issue: Police Department for Administrative Management of Social Order

Permanent Address: F6 - B11, Homyland 2 Apartment, Binh Trung Tay Ward, Thu Duc City, Ho Chi Minh City

Educational Background: 12/12

Professional Qualification: Bachelor's Degree in Business Administration

## **3. Ms. Vo Thi My Hanh**

Date of Birth: June 10, 1977 Place of Birth: Binh Dinh

Citizen ID No: 064177000798 Date of Issue: April 19, 2021

Place of Issue: Police Department for Administrative Management of Social Order

Permanent Address: 09 Tang Bat Hô, Pleiku City, Gia Lai Province

We hereby certify that the above-mentioned nominees fully meet the conditions and criteria for nomination to the position of Member of the Board of Directors in accordance with the Company Charter and the Company's Notice on the Nomination and Candidacy for the Board of Directors for the 2025–2030 term, dated April 4, 2025.

We undertake full responsibility for the accuracy and truthfulness of the information provided in this document and the attached documents, and we commit to complying fully with the provisions of the Company Charter and the above-mentioned Notice dated April 4, 2025.

Sincerely!

**Representative of the Nominating Group**  
(Signature and Full Name)

(Signed)

**Tran Ba Duong**

### **Attached documents:**

1. Curriculum vitae completed by the nominee (as per template).
2. Valid authorized letter (if a shareholder authorizes another person to make the nomination).
3. Certified copy of Citizen ID card/Passport
4. Certified copies of educational and professional qualification certificates of the nominee
5. Share ownership confirmation as of the record date or an equivalent document issued by the Vietnam Securities Depository and Clearing Corporation or the securities company where the shareholder/shareholder group maintains their depository account.

*Ho Chi Minh City, April 24, 2025***NOMINATION FORM FOR MEMBERS OF THE BOARD OF SUPERVISORS****TERM: 2025 - 2030****HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY****To: The General Meeting of Shareholders of  
Hoang Anh Gia Lai Agricultural Joint Stock Company**

We are a group of shareholders of Hoang Anh Gia Lai Agricultural Joint Stock Company (“**Company**”), consisting of:

No	Full Name of Shareholder	Owner Identification Number Date of Issue, Place of Issue	Number of Shares Owned (*)	Ownership Percentage	Signature
1	Truong Hai Group Corporation	Enterprise Identification Number 3600252847, initially issued on April 6, 2017 by the Department of Planning and Investment of Dong Nai Province	306.346.880	27,63	(Signed)
2	Hoang Anh Gia Lai Joint Stock Company	Enterprise Identification Number 5900377720, initially issued on June 1, 2006 by the Department of Planning and Investment of Gia Lai Province	91.375.000	8,24	(Signed)
3	Mr Tran Ba Duong	Citizen ID No. 046060008386, issued on August 16, 2021 by the Police Department for Administrative Management of Social Order	50.760.000	4,58	(Signed)

(\*) *Number of shares as of the record date on March 26, 2025.*

Pursuant to the provisions of the Law on Enterprises 2020 and the Company’s Charter, we respectfully nominate the following candidates for the position of Member of the Board of Supervisors of the Company for the 2025–2030 term:

**1. Mr. Bui Minh Khoa**

Date of Birth: 06/11/1982

Place of Birth: Lam Dong Province

Citizen ID No.: 068082002864

Date of Issue: 28/10/2022

Place of Issue: Police Department for Administrative Management of Social Order



Permanent Address: No. 346 Ben Van Don Street, Ward 1, District 4, HCM City

Educational Background: 12/12

Professional Qualification: Bachelor in Finance and Banking

## **2. Mr. Dang Cong Truc**

Date of Birth: 26/07/1970

Place of Birth: Thua Thien Hue Province

Citizen ID No.: 046070000371

Date of Issue: 22/11/2021

Place of Issue: Police Department for Administrative Management of Social Order

Permanent address: No. 30/2A Truong Sa Street, Ward 17, Binh Thanh District, HCM City

Educational Background: 12/12

Professional Qualification: Master in Business Administration, Bachelor in Economics

## **3. Ms. Bui Thi Lieu**

Date of Birth: 28/01/1982

Place of Birth: Thai Binh Province

Citizen ID No.: 034182010426

Date of Issue: 19/07/2022

Place of Issue: Police Department for Administrative Management of Social Order

Permanent address: No. 35 Le Van Chi Street, Linh Trung Ward, Thu Duc City, HCM City

Educational Background: 12/12

Professional Qualification: Bachelor in Accounting

We hereby certify that the above-mentioned nominees fully meet the conditions and criteria for nomination to the position of Member of the Board of Supervisors in accordance with the Company Charter and the Company's Notice on the Nomination and Candidacy for the Board of Supervisors for the 2025–2030 term, dated April 4, 2025.

We undertake full responsibility for the accuracy and truthfulness of the information provided in this document and the attached documents, and we commit to complying fully with the provisions of the Company Charter and the above-mentioned Notice dated April 4, 2025.

Sincerely!

**REPRESENTATIVE OF  
THE NOMINATING GROUP**  
*(Signature and full name)*

*(Signed)*

**Tran Ba Duong**

### **Attached documents:**

- 1. Curriculum vitae completed by the nominee (as per template).*
- 2. Valid authorized letter (if a shareholder authorizes another person to make the nomination).*
- 3. Certified copy of Citizen ID card/Passport.*
- 4. Certified copies of educational and professional qualification certificates of the nominee.*
- 5. Share ownership confirmation as of the record date or an equivalent document issued by the Vietnam Securities Depository and Clearing Corporation or the securities company where the shareholder/shareholder group maintains their depository account.*

# **Hoang Anh Gia Lai Agricultural Joint Stock Company**

Consolidated financial statements

For the year ended 31 December 2024





# Hoang Anh Gia Lai Agricultural Joint Stock Company

## CONTENTS

	<i>Pages</i>
General information	1
Report of management	2
Independent auditors' report	3 - 4
Consolidated balance sheet	5 - 6
Consolidated income statement	7 - 8
Consolidated cash flow statement	9 - 10
Notes to the consolidated financial statements	11 - 53

# Hoang Anh Gia Lai Agricultural Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

Hoang Anh Gia Lai Agricultural Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprises of Vietnam pursuant to Business Registration Certificate ("BRC") No. 5900712753 issued by the Department of Planning and Investment ("DPI") of Gia Lai Province on 26 May 2010 and other twenty (20) amended BRCs.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 278/QD-SGDHCM issued by HOSE on 10 July 2015 with stock code "HNG". The Company delisted its shares in HOSE in accordance with Decision 488/QD-SGDHCM dated 9 August 2024 issued by HOSE and transferred to Unlisted Public Company Market ("UPCOM") in accordance with Decision No. 4111/TB-SGDHN and Decision 974-SGDHN dated 10 September 2024 issued by the Hanoi Stock Exchange ("HNX").

As at 31 December 2024, the Company had five (5) direct subsidiaries, two (2) indirect subsidiaries and one (1) associate.

The registered principal activities of the Company and its subsidiaries ("the Group") are planting and trading rubber latex, fruits and other plants; afforesting and related materials; cow breeding; constructing industrial and civil projects.

The Company's registered head office is located at No. 15, Truong Chinh Street, Phu Dong Ward, Pleiku City, Gia Lai Province, Vietnam.

### BOARD OF DIRECTORS

Members of the Board of Directors ("BOD") during the year and at the date of this report are:

Mr Tran Ba Duong	Chairman
Mr Doan Nguyen Duc	Vice Chairman
Mr Tran Bao Son	Member
Mr Nguyen Hoang Phi	Member
Mr Nguyen Phuc Thinh	Member

### BOARD OF SUPERVISORS

Members of the Board of Supervisors ("BOS") during the year and at the date of this report are:

Mr Bui Minh Khoa	Head
Mr Dang Cong Truc	Member
Ms Bui Thi Lieu	Member

### MANAGEMENT

Members of the Management during the year and at the date of this report are:

Mr Tran Bao Son	General Director
Mr Nguyen Hoang Phi	Deputy General Director

### LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Mr Tran Bao Son.

Mr Nguyen Hoang Phi is authorised by Mr Tran Bao Son to sign the accompanying consolidated financial statements for the year ended 31 December 2024 in accordance with the Authorisation Letter No. 01/2025/GUQ-TGD HAGL Agrico dated 1 January 2025.

### AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.



# Hoang Anh Gia Lai Agricultural Joint Stock Company

## REPORT OF MANAGEMENT

Management of Hoang Anh Gia Lai Agricultural Joint Stock Company ("the Company") is pleased to present this report and the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2024.

### MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the consolidated financial statements of each financial year which give a true and fair view of the consolidated financial position of the Group and of the consolidated results of its operations and its consolidated cash flows for the year. In preparing those consolidated financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- ▶ prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and for ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying consolidated financial statements.

### STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2024 and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

For and on behalf of management:



Nguyễn Hoàng Phi  
Deputy General Director

Gia Lai Province, Vietnam

31 March 2025



Shape the future  
with confidence

Ernst & Young Vietnam Limited  
20th Floor, Bitexco Financial Tower  
2 Hai Trieu Street, District 1  
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252  
Email: eyhcmc@vn.ey.com  
Website (EN): ey.com/en\_vn  
Website (VN): ey.com/vi\_vn

Reference: 12827243/68479306/HN

## INDEPENDENT AUDITORS' REPORT

**To: The Shareholders of Hoang Anh Gia Lai Agricultural Joint Stock Company**

We have audited the accompanying consolidated financial statements of Hoang Anh Gia Lai Agricultural Joint Stock Company ("the Company") and its subsidiaries ("the Group") as prepared on 31 March 2025 and set out on pages 5 to 53, which comprise the consolidated balance sheet as at 31 December 2024, the consolidated income statement and the consolidated cash flow statement for the year then ended and the notes thereto.

### *Management's responsibility*

The Company's management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' responsibility*

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





Shape the future  
with confidence

### **Opinion**

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Company as at 31 December 2024, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

### **Emphasis of matter**

We draw attention to Note 2.6 to the consolidated financial statements stating that the Group incurred a net loss of VND'000 1,281,878,648 for the year ended 31 December 2024. In addition, as of that date, the Group had accumulated losses of VND'000 9,384,124,776 and its current liabilities exceeded its current assets by VND'000 11,829,754,262. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

### **Ernst & Young Vietnam Limited**

  
  
Maria Cristina M. Calimbas  
Deputy General Director  
Audit Practicing Registration Certificate  
No: 1073-2023-004-1

  
\_\_\_\_\_  
Nguyen Minh Thanh  
Auditor  
Audit Practicing Registration Certificate  
No: 5559-2025-004-1

Ho Chi Minh City, Vietnam

31 March 2025

CONSOLIDATED BALANCE SHEET  
as at 31 December 2024

VND'000

Code	ASSETS	Notes	Ending balance	Beginning balance
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>2,474,455,316</b>	<b>2,658,783,434</b>
<b>110</b>	<b>I. Cash</b>	<b>4</b>	<b>69,818,682</b>	<b>75,967,251</b>
111	1. Cash		69,818,682	75,967,251
<b>130</b>	<b>II. Current accounts receivable</b>		<b>364,823,159</b>	<b>600,574,464</b>
131	1. Short-term trade receivables	5	115,083,863	277,048,612
132	2. Short-term advances to suppliers	6	128,250,447	277,155,414
136	3. Other short-term receivables	7	165,261,021	115,624,392
137	4. Provision for short-term doubtful receivables	5, 6	(43,772,172)	(69,253,954)
<b>140</b>	<b>III. Inventories</b>	<b>8</b>	<b>1,937,430,054</b>	<b>1,880,825,838</b>
141	1. Inventories		2,017,115,531	1,942,077,497
149	2. Provision for obsolete inventories		(79,685,477)	(61,251,659)
<b>150</b>	<b>IV. Other current assets</b>		<b>102,383,421</b>	<b>101,415,881</b>
151	1. Short-term prepaid expenses	16	10,012,595	833,657
152	2. Deductible value-added tax	9	91,738,986	100,296,393
153	3. Tax and other receivables from the State	9	631,840	285,831
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>14,221,038,454</b>	<b>11,436,995,904</b>
<b>210</b>	<b>I. Long-term receivable</b>		<b>2,034,606,179</b>	<b>909,875,453</b>
215	1. Long-term loan receivables	10	2,034,606,179	909,875,453
<b>220</b>	<b>II. Fixed assets</b>		<b>5,348,929,120</b>	<b>5,585,165,173</b>
221	1. Tangible fixed assets	11	5,340,338,759	5,576,109,655
222	Cost		8,543,450,023	8,348,919,143
223	Accumulated depreciation		(3,203,111,264)	(2,772,809,488)
227	2. Intangible fixed assets	12	8,590,361	9,055,518
228	Cost		12,095,251	11,796,351
229	Accumulated amortisation		(3,504,890)	(2,740,833)
<b>240</b>	<b>III. Long-term asset in progress</b>		<b>6,330,558,156</b>	<b>4,435,299,954</b>
242	1. Construction in progress	13	6,330,558,156	4,435,299,954
<b>250</b>	<b>IV. Long-term investments</b>	<b>15</b>	<b>337,952,313</b>	<b>339,446,064</b>
252	1. Investment in an associate		337,952,313	339,446,064
253	2. Investment in another entity		2,594,610	2,594,610
254	3. Provision for diminution in value of long-term investment		(2,594,610)	(2,594,610)
<b>260</b>	<b>V. Other long-term assets</b>		<b>168,992,686</b>	<b>167,209,260</b>
261	1. Long-term prepaid expenses	16	72,082,672	70,207,631
262	2. Deferred tax assets	29.3	96,910,014	97,001,629
<b>270</b>	<b>TOTAL ASSETS</b>		<b>16,695,493,770</b>	<b>14,095,779,338</b>



## Hoang Anh Gia Lai Agricultural Joint Stock Company

B01-DN/HN

CONSOLIDATED BALANCE SHEET (continued)  
as at 31 December 2024

VND'000

Code	RESOURCES	Notes	Ending balance	Beginning balance
<b>300</b>	<b>C. LIABILITIES</b>		<b>15,059,861,988</b>	<b>11,840,072,367</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>14,304,209,578</b>	<b>9,609,413,390</b>
311	1. Short-term trade payables	17	1,283,068,487	501,655,381
312	2. Short-term advances from customers	18	1,993,780,825	1,555,784,364
313	3. Statutory obligations	9	13,481,879	12,453,131
314	4. Payables to employees		43,890,719	46,549,076
315	5. Short-term accrued expenses	19	1,215,349,958	1,126,175,978
319	6. Other short-term payables	20	142,810,450	156,090,429
320	7. Short-term loans	21	9,611,827,260	6,210,705,031
<b>330</b>	<b>II. Non-current liabilities</b>		<b>755,652,410</b>	<b>2,230,658,977</b>
333	1. Long-term accrued expenses	19	221,699,725	33,939,083
337	2. Other long-term liabilities	20	195,696,764	173,697,682
338	3. Long-term loans	21	338,255,921	2,023,022,212
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>1,635,631,782</b>	<b>2,255,706,971</b>
<b>410</b>	<b>I. Owners' equity</b>	<b>22.1</b>	<b>1,635,631,782</b>	<b>2,255,706,971</b>
411	1. Share capital		11,085,538,950	11,085,538,950
411a	- Ordinary shares with voting rights		11,085,538,950	11,085,538,950
412	2. Share premium		1,170,127,000	1,170,127,000
417	3. Foreign exchange difference reserve		(1,235,909,392)	(1,897,856,851)
421	4. Accumulated losses		(9,384,124,776)	(8,102,102,128)
421a	- Accumulated losses by the end of prior year		(8,102,246,128)	(7,003,641,410)
421b	- Loss of current year		(1,281,878,648)	(1,098,460,718)
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>16,695,493,770</b>	<b>14,095,779,338</b>

Gia Lai Province, Vietnam  
31 March 2025



Nguyen Van Tien  
Preparer



Do Vu Hai Ha  
Chief Accountant



Nguyen Hoang Phi  
Deputy General Director

CONSOLIDATED INCOME STATEMENT  
for the year ended 31 December 2024

VND'000

Code	ITEMS	Notes	Current year	Previous year
10	1. Net revenue from sale of goods and rendering of services	24.1	491,920,250	605,571,129
11	2. Cost of goods sold and services rendered	25	(927,642,680)	(1,269,905,027)
20	3. Gross loss from sale of goods and rendering of services		(435,722,430)	(664,333,898)
21	4. Finance income	24.2	86,112,332	36,109,178
22	5. Finance expenses	26	(319,852,387)	(343,586,331)
23	- In which: Interest expenses		(312,944,398)	(325,405,700)
24	6. Share of profit of associate	15.1	24,650,807	34,923,794
25	7. Selling expenses	27	(12,202,839)	(26,783,949)
26	8. General and administrative expenses	27	(26,506,805)	(96,747,957)
30	9. Operating loss		(683,521,322)	(1,060,419,163)
31	10. Other income	28	18,907,534	23,564,707
32	11. Other expenses	28	(617,007,343)	(73,558,456)
40	12. Other loss		(598,099,809)	(49,993,749)
50	13. Total accounting loss before tax		(1,281,621,131)	(1,110,412,912)
51	14. Current corporate income tax expense	29.1	(165,902)	(895,594)
52	15. Deferred tax (expense) income	29.3	(91,615)	12,847,788
60	16. Net loss after corporate income tax		(1,281,878,648)	(1,098,460,718)

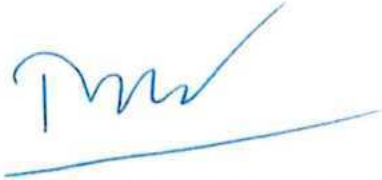


CONSOLIDATED INCOME STATEMENT (continued)  
for the year ended 31 December 2024

VND'000

Code	ITEMS	Notes	Current year	Previous year
61	17. Net loss after tax attributable to shareholders of the parent	22	(1,281,878,648)	(1,098,460,718)
70	18. Basic losses per share (VND)	23	(1,156)	(991)
71	19. Diluted losses per share (VND)	23	(1,156)	(991)

Gia Lai Province, Vietnam  
31 March 2025



\_\_\_\_\_  
Nguyen Van Tien  
Preparer



\_\_\_\_\_  
Do Vu Hai Ha  
Chief Accountant



\_\_\_\_\_  
Nguyen Hoang Phi  
Deputy General Director



CONSOLIDATED CASH FLOW STATEMENT  
for the year ended 31 December 2024

VND'000

Code	ITEMS	Notes	Current year	Previous year
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>Total accounting loss before tax</b>		<b>(1,281,621,131)</b>	<b>(1,110,412,912)</b>
	<i>Adjustments for:</i>			
02	Depreciation and amortisation		563,408,822	510,072,657
03	(Reversal of provision) provision		(7,047,964)	20,682,883
04	Foreign exchange gain arisen from revaluation of monetary accounts denominated in foreign currencies		(66,253,785)	(12,150,122)
05	Loss (profit) from investing activities		276,944,233	(653,132)
06	Interest expenses	26	312,944,398	325,405,700
08	<b>Operating loss before changes in working capital</b>		<b>(201,625,427)</b>	<b>(267,054,926)</b>
09	Decrease in receivables		379,786,012	528,601,803
10	Increase in inventories		(28,287,361)	(256,957,096)
11	Increase in payables		810,751,376	939,363,529
12	Increase in prepaid expenses		(14,045,824)	(27,845,262)
14	Interest paid		(370,227,013)	(352,714,730)
15	Corporate income tax paid	29.1	(346,009)	-
17	Other cash outflows for operating activities		(144,000)	-
20	<b>Net cash flows from operating activities</b>		<b>575,861,754</b>	<b>563,393,318</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchase and construction of fixed assets		(965,751,015)	(576,386,711)
22	Proceeds from disposals of fixed assets		-	515,984
23	Loans to other entities		(1,309,245,789)	(781,961,198)
27	Interest and dividends received		26,322,006	59,619
30	<b>Net cash flows used in investing activities</b>		<b>(2,248,674,798)</b>	<b>(1,357,772,306)</b>



CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the year ended 31 December 2024

VND'000

Code	ITEMS	Notes	Current year	Previous year
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	Drawdown of loans	21	4,525,920,000	3,090,557,600
34	Repayment of loans	21	(2,859,255,525)	(2,248,014,298)
40	<b>Net cash flows from financing activities</b>		<b>1,666,664,475</b>	<b>842,543,302</b>
50	<b>Net (decrease) increase in cash for the year</b>		<b>(6,148,569)</b>	<b>48,164,314</b>
60	<b>Cash at beginning of the year</b>		<b>75,967,251</b>	<b>27,802,937</b>
70	<b>Cash at end of the year</b>	4	<b>69,818,682</b>	<b>75,967,251</b>

Gia Lai Province, Vietnam  
31 March 2025

  
\_\_\_\_\_  
Nguyen Van Tien  
Preparer

  
\_\_\_\_\_  
Do Vu Hai Ha  
Chief Accountant

  
\_\_\_\_\_  
Nguyen Hoang Phi  
Deputy General Director