

**Number: 133/NQ-VBC**

**Vinh City, date 04 April 2025**

**RESOLUTION**  
**2025 Annual General Meeting of Shareholders**

- Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Charter of organization and operation of Vinh Plastic, Bags Joint Stock Company;
- Pursuant to the Report on verification of shareholder status; Minutes of counting votes on issues at the 2025 Annual General Meeting of Shareholders;
- Pursuant to Minutes No. /BB-DHDCD, dated April 4, 2025, meeting of the 2025 Annual General Meeting of Shareholders of Vinh Plastic, Bags Joint Stock Company.

**RESOLUTION:**

**Article 1. Approval of the 2024 financial settlement report and 2025 production, business and investment plan:**

**\* Some targets to be achieved in 2024:**

No	Content	Unit	Plan 2024	Result perform	Compare execution/plan
1	Revenue and Other Income	Million dong	931.451	825.955	88,7%
2	Profit before tax	Million dong	35.104	35.164	100,2%

**\* Some basic planning targets for 2025:**

- Revenue: 820.037 million VND
  - Profit before tax: 35.100 million VND
  - Expected dividend payment: 16%/charter capital
  - Total investment estimate: 16.410 million VND
- (Detailed report attached)

**Article 2. Approval of the Board of Directors' performance results in 2024 and plan for 2025.**

**Article 3. Approved the Report of the Supervisory Board for 2024 and the plan for 2025.**

**Article 4. Approve the remuneration settlement of the Board of Directors, Supervisory Board, and CEO in 2024; Remuneration plan for the Board of Directors, Supervisory Board, and CEO in 2025.**



**Specifically as follows:**

**1. Costs finalized in 2024:**

- Board of Directors fees: 700.090.560 dong.

In there:

+ Salary of the full-time Chairman of the Board of Directors: 456.580.800 dong.

+ Board of Directors allowance: 243.509.760 dong.

- Control Board costs: 419.039.712 dong.

In there:

+ Salary of specialized supervisory staff: 322.338.240 dong.

+ Control board allowances: 96.701.472 dong.

- Executive Director salary costs: 405.849.600 dong.

**2. Operating expenses of 2025:**

- Board of Directors:

+ Full-time Chairman of the Board of Directors salary: 35,100,000 VND/month.

+ Board of Directors allowance: Chairman receives 20%, Members receive 15% of the company Director's actual salary.

- Control board:

+ Full-time Supervisory Board salary: 24,780,000 VND/month.

+ Supervisory Board allowance: Members receive 15% of the Chief Accountant's actual salary.

- Executive Director salary cost: 31,200,000 VND/month.

**Article 5. Approving the after-tax profit distribution plan for 2024:**

**Specifically as follows:**

	Profit after tax in 2024	28.069.439.843
1	Appropriation of funds	14.349.003.088
	In there:	
-	Development investment fund (30% profit after tax)	8.420.831.953
-	Reward Fund	1.717.755.159
-	Welfare fund	4.210.415.976
2	Dividend payment of 18%/charter capital	13.499.928.000
3	Executive management board bonus (1.5 month salary)	220.508.755

**Article 6. Approving the Proposal on selecting an auditing unit:**

The Congress unanimously authorized the Board of Directors and Supervisory Board to select one of the three above units to audit the 2025 financial statements as follows:

**1. A&C Auditing and Consulting Company Limited:**

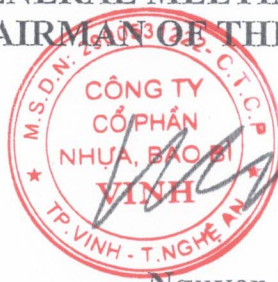
- Address: 40 Giang Vo, Dong Da District, Hanoi

**2. Auditing and IT Services Company Limited in Ho Chi Minh City, Hanoi Branch:**

- Address: 24th floor, VIMECO building, Lot E9, Pham Hung street, Hanoi city.

**3. International Auditing Company Limited:**





Number: 138<sup>th</sup> /BB -VBC

Vinh City, date 04 April 2025

**REPORT**  
**Annual General Meeting of Shareholders in 2025**

- Business name: Vinh Plastic, Bags Joint Stock Company
- Stock code: VBC; Business code: 2900531222
- Head office address: No. 18, Phong Dinh Cang Street, Vinh City, Nghe An Province.

**I. TIME AND LOCATION:**

- The 2025 Annual General Meeting of Shareholders of Vinh Plastic, Bags Joint Stock Company was held at 1:30 p.m., April 4, 2025.
- Location: at the 3rd floor hall of Vinh Plastic, Bags Joint Stock Company, No. 18, Phong Dinh Cang Street, Vinh City, Nghe An Province.

**II. PARTICIPANTS:**

- Number of shareholders and authorized representatives of shareholders of Vinh Plastic, Bags Joint Stock Company according to the list finalized on March 3, 2025.
- Representative of Technical Support Corporation; Representatives of An Phat Group, Board of Directors, Board of Supervisors, Board of Directors, representatives of departments and factories under the Company.

**III. EVOLUTION:**

**1. Report on verifying the status and number of shareholders attending the General Meeting:**

- Ms. Nguyen Thi Hong Thu, Secretary of the Board of Directors, on behalf of the Organizing Committee, reported the results of verifying delegate qualifications and announced the number of shareholder delegates attending the meeting.
- The number of shareholders and authorized representatives attending the General Meeting is: 22 shareholders, representing: 6,752,957 shares with voting rights, accounting for 90.04% of the Company's total 7,499,960 shares with voting rights.  
(A shareholder status verification report is attached)

The Congress unanimously approved by raising voting cards with the following ratio:

- Approved: 6,752,957 shares with 100% of shares with voting rights at the General Meeting.
- Disapproved: 0 shares. Rate: 0%
- No comments: 0 shares. Rate: 0%

Pursuant to the Enterprise Law 2020 and the Company's Charter, the 2024 Annual General Meeting of Shareholders will be validly conducted when the number of shareholders attending the meeting represents 6,752,957 shares equal to 90.04% of charter capital.



## **2. Introducing the Executive Chairman and Secretary; Election of the Vote Counting Committee:**

According to the Enterprise Law 2020 and the Company Charter, the Chairman of the Congress is Mr. Nguyen Huu Son - Chairman of the Board of Directors.

The Congress elected:

- Secretary of the Congress: Ms. Nguyen Thi Hong Thu, Company Administrator.

The Congress unanimously approved by raising voting cards with the following ratio:

+ Approved: 6,752,957 shares with 100% of shares with voting rights at the General Meeting.

+ Disapprove: 0 shares. Rate: 0%

+ No comments: 0 shares. Rate: 0%

- The vote counting committee includes:

+ Ms. Tran Thi Hong Thai, Head of HCMC Department: Head of the Department.

+ Mr. Nguyen Dinh Thin, Director of Factory 2: Member, Secretary.

The Congress unanimously approved by raising voting cards with the following ratio:

+ Approved: 6,752,957 shares with 100% of shares with voting rights at the General Meeting.

+ Disapprove: 0 shares. Rate: 0%

+ No comments: 0 shares. Rate: 0%

## **3. Approval of the congress's agenda:**

The Chairman presented the content of the Company's 2025 annual general meeting of shareholders program.

(There is a detailed program attached)

The Congress unanimously approved by raising voting cards with the following ratio:

+ Approved: 6,752,957 shares with 100% of shares with voting rights at the General Meeting.

+ Disapprove: 0 shares. Rate: 0%

+ No comments: 0 shares. Rate: 0%

## **4. Approval of Working Regulations and Election Regulations:**

The Chairman asked for shareholders' opinions to approve the draft working regulations and election regulations at the Company's 2025 annual general meeting of shareholders.

(There is a draft Regulation attached)

The Congress unanimously approved by raising voting cards with the following ratio:

+ Approved: 6,752,957 shares with 100% of shares with voting rights at the General Meeting.

+ Disapprove: 0 shares. Rate: 0%

## **5. Contents reported and presented at the congress:**

- Mr. Truong Dac Thanh, Member of the Board of Directors, Deputy Director of the Company presented the 2024 financial settlement report and 2025 production, business and investment plan.



- Mr. Nguyen Huu Son, Chairman of the Board of Directors presented the Report on the Board of Directors' performance results in 2024 and the plan for 2025.
- Mr. Tran Ngoc Sam, Head of the Supervisory Board presented the Report on the performance of the Supervisory Board in 2024 and the plan for 2025. Report No. 106/TTr-BKS, dated March 22, 2024 on the selection of an audit unit for the 2025 financial statements.
- Mr. Truong Dac Thanh, Member of the Board of Directors, Deputy Director of the Company presented Proposal No. 103/TTr-HĐQT, dated March 22, 2024 on approving the settlement of remuneration of the Board of Directors, Supervisory Board, and CEO in 2023; Remuneration plan for the Board of Directors, Supervisory Board, and CEO in 2024; Report No. 105/TTr-HĐQT, dated March 22, 2024 on approving the after-tax profit distribution plan for 2023.
- Mr. Nguyen Huu Son, Chairman of the Board of Directors presented official dispatch No. 50/TCT-VP dated February 26, 2025 on the dismissal and appointment of a representative of the Corporation's capital at Vinh Plastic, bags Joint Stock Company. Report No. 128/TTr-VBC dated March 22, 2023 on electing additional members of the Board of Directors for the 2022-2027 term.

#### **6. The Congress discussed:**

After listening to the contents of reports and presentations at the congress. Participating shareholders strongly agreed with the contents that the Board of Directors and Supervisory Board reported at the conference and had no additional comments.

The representative of the Economic Cooperation Corporation expressed his opinion and emphasized: To ensure sustainable development, the Company needs to focus on investing in the development of production technology and improving the quality of human resources. There are policies that care about employees to attract and retain skilled workers. Pay attention to housing issues for workers. Promoting the application of science and technology, reasonable management and operation, effective economic and technical norms, and cost reduction. Debt recovery, ensuring capital for production development.

#### **7. The Congress voted to approve the following contents:**

The 2025 Annual General Meeting of Shareholders of Vinh Plastic, Bags Joint Stock Company will approve the contents by voting by secret ballot.

The Vote Counting Committee guides shareholders on how to record votes, recall votes, summarize and report on vote counting minutes at the general meeting (with attached vote counting minutes).

Specific results after counting votes are as follows:

#### **7.1. Approval of the 2024 financial settlement report and 2025 production, business and investment plan:**

**\* Some targets to be achieved in 2024:**

No	Content	Unit	Plan 2024	Result perform	Compare execution/plan
1	Revenue and Other Income	Million dong	931.451	825.955	88,7%
2	Profit before tax	Million dong	35.104	35.164	100,2%

**\* Some basic planning targets for 2025:**



- Revenue: 820.037 million VND
- Profit before tax: 35.100 million VND
- Expected dividend payment: 16%/charter capital
- Total investment estimate: 16.410 million VND

(Detailed report attached)

**\* The Congress voted:**

- Total number of shareholders participating in voting: 22 owners and representatives holding 6,752,957 shares, accounting for 100% of the total number of shares with voting rights attending the meeting.
- Total number of votes issued: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
- Total votes collected: 22 votes, representing 6,752,957 shares, accounting for 100% of issued voting shares, of which:
  - + Number of valid votes: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes in favor: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of disapproving votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes with no opinion: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

Thus, the Congress unanimously approved the 2024 financial settlement report and the 2025 production, business and investment plan of the Company with an approval voting rate of 100% of the total number of votes attending the meeting.

**7.2. Approval of the Board of Directors' performance results in 2024 and plan for 2025.**

- Total number of shareholders participating in voting: 22 owners and representatives holding 6,752,957 shares, accounting for 100% of the total number of shares with voting rights attending the meeting.
- Total number of votes issued: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
- Total votes collected: 22 votes, representing 6,752,957 shares, accounting for 100% of issued voting shares, of which:
  - + Number of valid votes: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
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  - + Number of votes in favor: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of disapproving votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes with no opinion: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.



Thus, the Congress unanimously approved the results of the Board of Directors' activities in 2023 and the operating plan for 2024 with a voting rate of 100% of the total number of votes attending the meeting.

### **7.3. Approved the Report of the Supervisory Board for 2024 and the plan for 2025.**

- Total number of shareholders participating in voting: 22 owners and representatives holding 6,752,957 shares, accounting for 100% of the total number of shares with voting rights attending the meeting.
- Total number of votes issued: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
- Total votes collected: 22 votes, representing 6,752,957 shares, accounting for 100% of issued voting shares, of which:
  - + Number of valid votes: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
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  - + Number of votes in favor: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of disapproving votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes with no opinion: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

Thus, the Congress unanimously approved the results of the Supervisory Board's activities in 2024 and the operating plan for 2025 with an approval voting rate of 100% of the total number of votes attending the meeting.

### **7.4. Approve the remuneration settlement of the Board of Directors, Supervisory Board, and CEO in 2024; Remuneration plan for the Board of Directors, Supervisory Board, and CEO in 2025:**

**Specifically as follows:**

#### **1. Costs finalized in 2024:**

- Board of Directors fees: 700.090.560 dong.

In there:

+ Salary of the full-time Chairman of the Board of Directors: 456.580.800 dong.

+ Board of Directors allowance: 243.509.760 dong.

- Control Board costs: 419.039.712 dong.

In there:

+ Salary of specialized supervisory staff: 322.338.240 dong.

+ Control board allowances: 96.701.472 dong.

- Executive Director salary costs: 405.849.600 dong.

#### **2. Operating expenses of 2025:**

- Board of Directors:

+ Full-time Chairman of the Board of Directors salary: 35,100,000 VND/month.

+ Board of Directors allowance: Chairman receives 20%, Members receive 15% of the company Director's actual salary.

- Control board:

+ Full-time Supervisory Board salary: 24,780,000 VND/month.



+ Supervisory Board allowance: Members receive 15% of the Chief Accountant's actual salary.

- Executive Director salary cost: 31,200,000 VND/month.

**\* The Congress voted:**

- Total number of shareholders participating in voting: 22 owners and representatives holding 6,752,957 shares, accounting for 100% of the total number of shares with voting rights attending the meeting.

- Total number of votes issued: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.

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+ Number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

+ Number of votes in favor: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.

+ Number of disapproving votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

+ Number of votes with no opinion: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

Thus, the Congress unanimously approved the operating expenses of the Board of Directors, Supervisory Board, and CEO in 2024; Operating cost plan of the Board of Directors, Supervisory Board, and CEO in 2025 with an approval voting rate of 100% of the total voting rights attending the Congress.

**7.5. Approving the after-tax profit distribution plan for 2024:**

**Specifically as follows:**

	Profit after tax in 2024	27.907.774.204	
1	Appropriation of funds	14.174.954.224	
	In there:		
-	Development investment fund (30% profit after tax)	8.372.332.261	
-	Reward Fund	1.740.786.589	
-	Welfare fund	4.061.835.374	
2	Dividend payment of 18%/charter capital	13.499.928.000	
3	Executive management board bonus	232.891.980	

**\* The Congress voted:**

- Total number of shareholders participating in voting: 22 owners and representatives holding 6,752,957 shares, accounting for 100% of the total number of shares with voting rights attending the meeting.

- Total number of votes issued: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.

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- + Number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
- + Number of votes in favor: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
- + Number of disapproving votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
- + Number of votes with no opinion: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

Thus, the Congress unanimously approved the 2024 after-tax profit distribution plan with 100% of the total number of voting shares attending the Congress.

#### **7.6. Approving the Proposal on selecting an auditing unit:**

The Congress unanimously authorized the Board of Directors and Supervisory Board to select one of the three above units to audit the 2025 financial statements as follows:

##### **1. A&C Auditing and Consulting Company Limited:**

- Address: 40 Giang Vo, Dong Da District, Hanoi

##### **2. Auditing and IT Services Company Limited in Ho Chi Minh City, Hanoi Branch:**

- Address: 24th floor, VIMECO building, Lot E9, Pham Hung street, Hanoi city.

##### **3. International Auditing Company Limited:**

- Address: Floor 15, Center Building - Hapulico Complex No. 1 Nguyen Huy Tuong, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City (Nghe An Branch: Floor 17, Petroleum Nghe An Building, No. 7, Quang Trung, Vinh City, Nghe An).

#### **\* The Congress voted:**

- Total number of shareholders participating in voting: 22 owners and representatives holding 6,752,957 shares, accounting for 100% of the total number of shares with voting rights attending the meeting.
- Total number of votes issued: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
- Total votes collected: 22 votes, representing 6,752,957 shares, accounting for 100% of issued voting shares, of which:
  - + Number of valid votes: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes in favor: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of disapproving votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes with no opinion: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

Thus, the Congress unanimously approved the Proposal for selecting an audit unit for the 2025 financial statements with 100% of the total number of voting shares attending the Congress.



**7.7. The Congress dismissed members of the Board of Directors for the 2022 - 2027 term:**

Dismissal of Chairman of the Board of Directors for Mr. Nguyen Huu Son.

+ Approved: 6,752,957 shares with 100% of shares with voting rights at the General Meeting.

+ Disapprove: 0 shares. Rate: 0%

+ No comments: 0 shares. Rate: 0%

**7.8. The Congress elected additional members of the Board of Directors for the 2022-2027 term:**

- The Congress approved the list of candidates to be elected to the Board of Directors of the Company for the 2022-2027 term by raising voting cards with the following ratio:

+ Approved: 6,752,957 shares with 100% of shares with voting rights at the General Meeting.

+ Disapprove: 0 shares. Rate: 0%

+ No comments: 0 shares. Rate: 0%

**The list of candidates includes the following men/women:**

No	Full name	Date of birth	ID card/CCCD number	Note
1	Mr. Ngo Quang Viet	09/02/1971	040071038531	

*(Resume attached)*

**\* Election results:**

Based on the election results, the following men/women were elected as members of the Board of Directors of Vinh Plastic, Bags Joint Stock Company for the 2022-2027 term, including:

Mr. Ngo Quang Viet: Number of votes 6,752,957; reached 100% of the total votes at the Congress.

*(There is an attached election vote counting record)*

**8. Approval of Minutes and Resolutions of the Congress:**

The Secretary presented the full text of the minutes and resolutions, which were unanimously approved by the Congress at the rate of 100% of the voting shares at the Congress.

The Congress agreed to assign the Board of Directors based on the contents of this minute to complete the Congress Resolution and be responsible before the law if there is content contrary to the issues voted for at the Congress.

Minutes of the 2025 Annual General Meeting of Shareholders of Vinh Plastic, Bags Joint Stock Company ended at 5:00 p.m. on the same day.

This minutes is made into 04 copies and kept in the documents of the Congress./.

**SECRETARY**

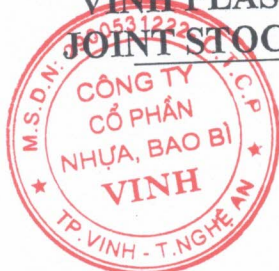


**Nguyen Thi Hong Thu**

**CHAIRMAN OF THE CONGRESS**



**Nguyen Huu Son**



PROGRAMME

Annual General Meeting of Shareholders 2025  
Held at 13:30, April 4, 2025



Time	Content	People perform
13:30 – 14:00	- Welcoming, registering, and distributing documents to shareholders	Organizing Committee
14:00 – 14:30	- Welcome performance. - Declare the reason and introduce the ingredients. - Report on the results of verifying the eligibility of participating shareholders. - Introduce and invite the Chairman and Secretary of the congress to work. Election of the Vote Counting Committee.	Organizing Committee
14:30 – 14:40	Approve the congress program and regulations	Preside
14:40 – 16:0	Report the content: 1. Report on production, business and investment results in 2024 and production, business and investment plan in 2025. 2. Report on the Board of Directors' activities in 2024 and plan for 2025. 3. Report of the Supervisory Board in 2024, and plan for 2025. 4. Approve the settlement of remuneration of the Board of Directors, Supervisory Board, and Executive Director in 2024. Plan for remuneration of the Board of Directors, Supervisory Board, and Executive Director in 2025. 5. Proposal for approval of the 2024 profit distribution plan. 6. Proposal for selecting an auditing unit for the 2025 financial statements. 7. Dismissal and election of additional members of the Board of Directors for the term 2022 - 2027	Executive Board  Preside  Head of control committee  Executive Board  Executive Board  Head of control committee  Preside
16:0 – 16:30	- Guest delegates give speeches and respond (if any). - Discuss the contents and vote for approval.	Preside



16:30 – 16:45	The Congress takes a break (to count votes)	Organizing Committee, Vote Counting Committee
16:45 – 17:25	<ul style="list-style-type: none"> <li>- Announcement of vote counting results.</li> <li>- Approval of minutes and resolutions of the congress</li> </ul>	Vote counting committee Secretary
17:25 – 17:30	Closing the conference	Organizing Committee



ORGANIZING COMMITTEE

*Nguyễn Hữu Sơn*

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Nghe An, 5 March 2025

**RESUME**

- 1/ Full name: NGO QUANG VIET  
2/ Gender: Male  
3/ Date of birth: February 9, 1971  
4/ Hometown: Hung Tan, Hung Nguyen, Nghe An province  
5/ ID card/CCCD number: 040071038531 Date of issue: 06/09/2022  
Place of issue: Department of Administrative Police for Social Order  
6/ Nationality: Vietnamese 7/ Ethnicity: Kinh  
8/ Permanent residence address: Ha Huy Tap Ward, Vinh City, Nghe An  
9/ Phone number: 0913 274 944  
10/ Email address: Vietcoecco@gmail.com  
11/ Education level: Bachelor  
12/ Current position: Deputy General Director in charge of Planning - Business.

**SUMMARY OF WORK PROCESS AND ACTIVITIES**

Time	Workplace	Position
11/1994-11/2000	Economic Cooperation Corporation	Planning staff
12/2000-08/2004	"	Planning assistant
09/2004-11/2005	"	Deputy Head of Planning Department
12/2005-06/2008	"	Head of Planning Department
07/2008-11/2008	"	Deputy Head of XKMI Lake Timber Exploitation Management Department
12/2008-02/2013	Mountain Development Company/ Economic Cooperation Corporation	Deputy Director of Sales
03/2013-09/2019	Economic Cooperation Corporation	Head of Planning Department
10/2019-02/2020	"	Deputy General Director in charge of Planning - Business
03/2020-04/2023	"	Deputy General Director in charge of Planning and Business cum Chairman of the Board of Directors of VBC
05/2023 to present	"	Deputy General Director in charge of Planning - Business

I certify that the above statements are true. If they are false, I will take full responsibility before the law.

**DECLARED**



Ngo Quang Viet



Number: 93 /TTr -VBC

Vinh City, date 7 Mach 2025

**PROPOSAL**  
**Regarding the election of the Board of Directors for the 2022-2027 term**

Dear: Shareholders of Vinh Plastic, Bags Joint Stock Company

Pursuant to Enterprise Law No. 59/2020/QH14, dated June 17, 2020;  
Pursuant to the Charter of organization and operation of Vinh Plastic, Bags Joint Stock Company;

Pursuant to Document No. 50/QD - CT, dated February 26, 2025 of the Economic Cooperation Corporation on the dismissal and appointment of a representative of the Corporation's capital at Vinh Plastic, Bags Joint Stock Company

Based on the principles of nomination, candidacy and summary of results of receiving candidate dossiers to run for additional election to the Board of Directors for the 2022-2027 term, the Board of Directors submits to the Congress the following list of candidates:

**Board of Directors:**

1. Mr. Ngo Quang Viet

*(With attached Curriculum Vitae)*

Recommend that the General Meeting of Shareholders consider and approve./.

**Receiving place:**

- as respectfully;
- Save: archive.

**BOARD OF DIRECTORS**  
**CHAIRPERSON**  
  
Nguyễn Hữu Sơn

**VINH PLASTIC, BAGS  
JOINT STOCK COMPANY  
BOARD OF DIRECTORS**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Number: 94 /VBC- HDQT

Vinh City, date 8 March 2025

**REPORT**

**Production, business and investment results in 2024,  
Production, business and investment plan targets for 2025**

Dear: Shareholders of Vinh Plastic, Bags Joint Stock Company

- Pursuant to Enterprise Law No. 59/2020/QH14, dated June 17, 2020.
  - Based on the audited 2025 financial statements
  - Production and business results in 2024 and market forecast in 2025.
- The Board of Directors reports to the General Meeting of Shareholders on production and business results in 2024 and planned targets for 2025 as follows:
- 1. Results of production, business and investment activities in 2024:**
- 1.1. Results of production and business activities:**

No	Content	Unit	Implementation results	Note
1	Revenue from sales and service provision	Dong	822.071.219.476	
2	Revenue deductions	Dong	68.145.330	
3	Cost of goods sold	Dong	746.670.098.380	
4	Gross profit on sales and service provision	Dong	75.332.975.766	
5	Revenue from financial activities	Dong	3.050.967.207	
6	Financial costs	Dong	5.628.559.707	
	In which: interest expenses	Dong	4.910.029.536	
7	Sales expenses	Dong	19.545.508.952	
8	Business management costs	Dong	18.054.246.283	
9	Net profit from business activities	Dong	35.155.628.031	
10	Other income	Dong	901.259.346	
11	Other costs	Dong	893.093.218	
12	Other profits	Dong	8.166.128	
13	Total accounting profit before tax	Dong	35.163.794.159	
14	Current corporate income tax expenses	Dong	7.256.019.955	





15	Deferred corporate income tax expenses	Dong		
16	Profit after corporate income tax	Dong	27.907.774.204	
17	Basic earnings per share	Dong/share	2.882	

Unit: dong

**1.2. Investment settlement:**

No	Category	Unit	quantity	Unit price	Total level invest
1	Fusheng SA15A air compressor	Piece	1	191.004.528	191.004.528
2	KLSW 040S chiller	Piece	1	382.890.000	382.890.000
3	Fusheng SA37A air compressor	Piece	1	255.285.348	255.285.348
4	Automatic strapping machine (MH-106A)	Piece	1	83.500.000	83.500.000
5	Bottom gluing machine line Model: CC-600	Set	1	8.418.768.741	8.418.768.741
6	Hyundai HD320 car	Piece	3	397.000.000	625.320.000
7	Edge recovery machine	Piece	1	63.000.000	63.000.000
8	Baling press	Piece	1	90.000.000	90.000.000
9	Domestic wastewater treatment tank CS2	Set	1	53.424.074	53.424.074
10	Domestic wastewater treatment system Facility 2	Set	1	421.725.000	421.725.000
	<b>Total</b>				<b>10.584.917.691</b>

**2. Targets for production, business and investment plan in 2025:**

**2.1. Production and business targets:**

No	Content	Unit	planning targets	Note
1	Production and consumption output	Bag	111.285.000	
2	Production value	Dong	820.037.000.000	
3	Revenue	Dong	820.037.000.000	
4	Expense	Dong	784.936.671.024	
5	Profit before tax	Dong	35.100.328.976	
6	Corporate income tax	Dong	7.071.603.395	
7	Profit after tax	Dong	28.028.725.581	
	Distribution of after-tax profits	Dong		
-	Development Investment Fund	Dong	8.408.617.674	
-	Welfare and Bonus Fund	Dong	7.405.422.907	



-	Dividend payment (16% charter capital)	Dong	11.999.840.000	
-	Bonus for the Executive Management Board	Dong	214.845.000	
8	Average income of workers	VND/person /month	12.058.152	

The General Meeting of Shareholders assigned the Board of Directors to direct the Executive Director to develop production and business plans for factories; Supplement and amend the system of economic and technical norms; determine the company's payroll for the Board of Directors to approve and assign for implementation.

## 2.2. Investment plan:

### - Total investment estimate:

Unit: Dong

No	Investment portfolio	Unit	quantity	Unit price	Make money
1	Tensile strength tester	Piece	1	300.000.000	300.000.000
2	Automatic cutting and sewing system for PE cage and mouth edges	Piece	1	1.960.000.000	1.960.000.000
3	Large format 10 shuttle weaving machine India	Piece	2	2.000.000.000	4.000.000.000
4	Indian 4 line leaf belt weaving machine	Piece	5	300.000.000	1.500.000.000
5	NM1 forklift; NM2	Piece	2	500.000.000	1.000.000.000
6	Renovating the factory drainage system	Piece	1	2.000.000.000	2.000.000.000
7	STALINGER small format 6-shuttle loom	Piece	12	387.500.000	4.650.000.000
8	Multi-function thermal cutting machine	Piece	1	600.000.000	600.000.000
9	Shelves for goods	m2	500	800.000	400.000.000
	<b>Tổng cộng</b>				<b>16.410.000.000</b>

Based on the market situation and capital arrangements, the General Meeting of Shareholders assigned the Board of Directors to decide on the investment time in accordance with the provisions of law./.

#### Receiving place:

- Annual General Meeting of Shareholders;
- Save: archive

**THE BOARD OF DIRECTORS**  
**CHAIRPERSON**  
 CÔNG TY CỔ PHẦN  
 NHỰA, BAO BÌ  
 VINH  
 TP. VINH - T. NGHE AN  
 Nguyen Huu Son



Number: 95 /VBC- HDQT

Vinh City, date 8 March 2025

**REPORT**  
**Results of the Board of Directors' activities in 2024 and plan for 2025**

Dear: Shareholders of Vinh Plastic, Bags Joint Stock Company

- Pursuant to Enterprise Law No. 59/2020/QH14, dated June 17, 2020;
- Pursuant to the Charter of organization and operation of Vinh Plastic, Bags Joint Stock Company;
- Pursuant to the operating regulations of the Board of Directors;

The Company's Board of Directors (BOD) would like to report to the General Meeting of Shareholders on the results of operations in 2024; The operating plan for 2025 is as follows:

**I. PERFORMANCE RESULTS IN 2024:**

At the time of reporting, the Board of Directors consisted of 5 members. The activities of the Board of Directors always comply and comply with the provisions of the Law, Charter, internal rules, regulations and Resolutions of the General Meeting of Shareholders when performing tasks. In 2024, the Board of Directors will implement the following main activities:

**1. Main documents issued by the Board of Directors in 2024:**

No	Resolution No./Decision	Date/Mont	Content
1	09/NQ-HDQT	02/01/2024	Resolution of the 4th Quarter meeting of the Board of Directors
2	22/QD- HDQT	15/01/2024	Decision Regarding Approval of investment plan "Bottom sealing bag production line".
3	23/QD- HDQT	16/01/2024	Decision on the establishment of a steering committee to carry out investment in "Bottom sealing bag production line".
4	24/QD- HDQT	16/01/2024	Decision Regarding the establishment of a team to evaluate the investment and procurement package
5	26/QD- HDQT	18/01/2024	Decision Regarding Approving the plan to select a contractor to provide "Bottom sealing bag production
6	58B/QD- HDQT	02/02/2024	Decision Regarding the request for approval of the short list of contractors participating in the limited bidding for the supply of equipment "Bottom sealing
7	91/NQ- HDQT	05/3/2024	Resolution Regarding the organization of the Annual General Meeting of Shareholders in 2024



8	93B/QD- HDQT	05/3/2024	Resolution of the 1st Quarter 2024 meeting of the Board of Directors.
9	94/QD- HDQT	06/3/2024	Decision regarding promulgation of Financial Management Regulations
10	107B/ QD- HDQT	22/3/2024	Decision regarding request for approval of results of evaluation of Technical Proposal for supply of equipment for "Bottom sealing bag production line"
11	108B/ QD- HDQT	23/3/2024	Decision Regarding the request for approval of the ranking list of contractors providing equipment for
12	109B/ QD- HDQT	23/3/2024	Decision Regarding Approval of the results of selecting a contractor to provide equipment for "Bottom sealing bag production line"
13	351/NQ- HDQT	26/4/2024	Resolution of the 2024 Annual General Meeting of Shareholders
14	356/NQ- HDQT	03/5/2024	Resolution Regarding payment of dividends in 2023 in cash
15	395/QD- HDQT	06/6/2024	Decision regarding approval of liquidation of fixed assets
16	430B/NQ- HDQT	19/7/2024	Resolution of the 2nd Quarter 2024 Meeting of the Board of Directors
17	431/QĐ- HDQT	19/7/2024	Decision on promulgation of information disclosure regulations of Vinh Plastic, Bags Joint Stock Company
18	445/QĐ- HDQT	01/8/2024	Decision on approving fixed asset investment settlement in August 2024
19	451/NQ- HDQT	19/8/2024	Resolution on welfare fund appropriation in 2024
20	512/NQ- HDQT	24/10/2024	Resolution of the 3rd Quarter 2024 Meeting of the Board of Directors

## 2. Overall assessment of the Board of Directors' performance:

In 2024, the consumption market for cement bags in the country will decline sharply, the price of main raw materials (plastic granules, kraft paper) fluctuates, increasing and decreasing is difficult to forecast. Increased transportation and logistics costs affect sales costs. The increase in the number of labor exported affects the attraction of labor and the resulting training costs. Negotiations to increase product prices encountered many difficulties that could not be adjusted due to increasingly fierce competition in product consumption, directly affecting the production and consumption of products of the unit, but the Board of Directors directed and implemented the production and business plan, focusing on solving key issues to help the Executive Board successfully complete the planned targets. Especially ensuring jobs and stable income for workers.

In addition to the meetings, the Board of Directors passed decisions by consulting members in writing to direct and resolve related issues within the authority of the Board of Directors. At the same time, direct, manage and supervise the activities of the Executive Board in implementing the resolutions of the General Meeting of Shareholders and the Board of Directors.



The Board of Directors regularly reviews and inspects the implementation of functions and tasks of the company's Executive Board, always ensuring the operation and management of production and business activities in accordance with the law and internal governance regulations. Members of the Board of Directors are specifically assigned to each field under their authority to supervise, direct and urge the Executive Board to implement tasks in accordance with the resolutions and decisions of the Board of Directors.

Reports on the Company's management situation in 2024 will be fully and timely disclosed to the State Securities Commission, Hanoi Stock Exchange and on the Company's information page in accordance with regulations.

### **3. Supervision activities of the Board of Directors for the Executive Board:**

The coordination of activities between the Board of Directors and the Board of Management is carried out in accordance with the provisions of the Company's Charter and Management Regulations. The management of production and business by the Board of Directors is not hindered, the supervision of the Board of Directors and the Board of Supervisors is maintained regularly and closely, ensuring that the Company's activities comply with the content of the resolutions and decisions of the Board of Directors..

Periodically, the Board of Directors approves monthly, quarterly, six-month, and annual Financial Reports and Business Plans reported by the Executive Board. Orienting capital assurance, debt recovery, market development and quality technology work.

In 2024, the Board of Management has fully fulfilled its responsibility to report, explain, and disclose information about business operations fully and transparently. The Executive Board has complied with the Board of Directors' submission and approval requirements at regular and extraordinary meetings. Daily business and operational activities are followed according to management procedures.

### **4. Main targets achieved:**

#### **4.1. Some main indicators:**

Unit: Million VND

No	Target	2023	2024	Compare %	Note
1	Charter capital	74,999	74,999	100,00%	
2	Output (million bags)	119,42	117,21	98,15%	
3	Revenue and Other Income	877.567	825.955	94,12%	
4	Profit before tax	35.413	35.164	99,30%	
5	Profit after tax	28.069	27.908	99,43%	
6	Basic again /CP (VND)	2.923	2.882	98,60%	



7	Dividend payment (%/Charter capital)	18	18	100,00%	
8	Average income (VND/person/month)	12.024.452	12.308.497	102,4%	

#### **4.2. About investment work:**

During the year, the unit invested in 02 air compressors; 01 chiller; 01 strapping machine; 01 edge recovery machine; 03 Huynhdai trucks; 01 bottom gluing machine line system; 01 baling press and 01 domestic wastewater filtration system with a total investment value of 10,584.92 million VND. The assets have been fully invested and put into operation, promoting good capacity to ensure production and business.

Among the five units that have filed documents and liquidated them, they include: 01 fire pump at factory 1; 01 heat-resistant skylight system; 01 Indian belt weaving machine and 03 Huynhdai 320 trucks according to Decision No. 395/2024QD-VBC dated June 6, 2024 of the Board of Directors. With a recovered value of 606 million VND.

#### **4.3. Company management situation:**

In 2024, the Board of Directors fully complies with operating regulations. In addition to regular meetings, the Board of Directors regularly discusses, discusses, and reaches consensus through extraordinary meetings, via phone and online exchanges, and collects written opinions to promptly approve issues and issue resolutions and decisions on investment, personnel, and production and business orientation; Promulgate, amend and fully supplement regulations on internal governance, company charter, organizational structure... to help the Company operate more and more in a regular and orderly manner.

#### **4.4. Supervision of the Executive Board and management staff:**

The Board of Directors supervises the company's Executive Board through inspection and evaluation of the implementation of resolutions and decisions of the Board of Directors. Over the past year, the Executive Board under the direction and supervision of the Board of Directors has worked hard to successfully complete assigned tasks in difficult production and business conditions.

## **II. OPERATION PLAN FOR 2025:**

It is expected that by 2025, the price of input materials will fluctuate in an increasing direction, the product consumption market will always be competitive in terms of quality, progress, price, sales mechanism... Therefore, the Company's consumption output will face many difficulties. Requirements on targets, production and business plans, management and ensuring jobs and income for employees are major challenges facing the Company. Given the above characteristics of the situation, the Board of Directors determines the 2025 operating plan as follows:



1. Continue to coordinate closely with the Board of Supervisors and the Board of Management in working relations for the common interests of the company and shareholders with the highest sense of responsibility and regularly proactively remove obstacles and difficulties; Strictly comply with relevant regulations of the Law, Charter, and Corporate Governance Regulations. Maintain a quarterly meeting regime and organize written consultations with members of the Board of Directors to direct the timely implementation of key tasks and resolutions in 2025.
  2. Closely follow planned targets and consumer market needs to issue resolutions to implement quarterly, six-month and yearly tasks or in each specific case strive to complete the targets approved by the 2025 Annual General Meeting of Shareholders. In the context of many competitors appearing in the market, the Company has implemented solutions to develop production and business, retain customers, and increase revenue. Analyze competitors and build and create business plans with good policies and product quality to attract customers and expand export markets. Strongly strengthen marketing, customer care, research new products, expand marketing scope, promote product images to domestic and foreign customers.
  3. Approve and assign plan targets for 2025. Approve amendments and supplements to the system of economic norms, payroll organization and staffing of the Company in 2025.
  4. Direct the implementation of investment work to ensure effectiveness, on schedule, and in accordance with the provisions of law. Focus on investing in essential items that need to be prioritized first. Review and arrange items according to investment priority, focusing on accelerating implementation progress to soon serve production activities.
  5. Continue to perform the task of inspecting and supervising the Board of Directors in managing and operating production and business activities, investing in capital construction, managing capital, materials and assets of the Company according to the resolutions of the Board of Directors.
  6. Review and evaluate compliance with rules, regulations and regulations issued by the Company in practical activities and implementation of resolutions.
- Above is the report on the results of implementing tasks in 2024 and activities in 2025 of the Board of Directors submitted to the 2025 Annual General Meeting of Shareholders./.

Receiving place:

- Annual General Meeting of Shareholders;
- Save: archive



**THE BOARD OF DIRECTORS  
CHAIRPERSON**

Nguyễn Hữu Sơn



**VINH PLASTIC, BAGS  
JOINT STOCK COMPANY  
BOARD OF DIRECTORS**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Number: 96 /TTr - HDQT

Vinh City, date 8 March 2025

**PROPOSAL**

**Approve the remuneration settlement of the Board of Directors, the  
Supervisory Board, CEO 2024; Remuneration plan for the Board of  
Directors, Supervisory Board, and CEO in 2025**

Dear: Shareholders of Vinh Plastic, Bags Joint Stock Company

**1. Salary and allowance costs of the Board of Directors, Supervisory Board, and  
Director implemented in 2024:**

Based on the actual data after auditing, the salary and allowance costs of the Board of Directors, Supervisory Board, and Director of the company are implemented according to the Resolution of the 2024 Annual General Meeting of Shareholders as follows:

- Board of Directors fees: 700.090.560 dong.
- In there:
  - + Salary of the full-time Chairman of the Board of Directors: 456.580.800 dong.
  - + Board of Directors allowance: 243.509.760 dong.
- Control Board costs: 419.039.712 dong.
- In there:
  - + Salary of specialized supervisory staff: 322.338.240 dong.
  - + Control board allowances: 96.701.472 dong.
- Executive Director salary costs: 405.849.600 dong.

**2. Salary and allowance plan for the Board of Directors, Supervisory Board,  
and Director in 2025:**

Based on the 2025 production and business plan, we propose that the General Meeting of Shareholders approve the salary and allowances for the Board of Directors, Supervisory Board, and Director of the company in 2025 as follows:

- Board of Directors:
  - + Full-time Chairman of the Board of Directors salary: 35,100,000 VND/month.
  - + Board of Directors allowance: Chairman receives 20%, Members receive 15% of the company Director's actual salary.
- Control board:
  - + Full-time Supervisory Board salary: 24,780,000 VND/month.
  - + Supervisory Board allowance: Members receive 15% of the Chief Accountant's actual salary.
- Executive Director salary cost: 31,200,000 VND/month.

The Board of Directors respectfully submits to the General Meeting of Shareholders to approve the salary and allowance costs of the Board of Directors,





Supervisory Board, and Director of the company in 2024; Salary and allowance cost plan of the Board of Directors, Supervisory Board, and Director of the company in 2025 mentioned above./.

**Receiving place:**

- Annual General Meeting of Shareholders;
- Save: archive.

**THE BOARD OF DIRECTORS  
CHAIRPERSON**



**Nguyen Huu Son**



VINH PLASTIC, BAGS  
JOINT STOCK COMPANY  
BOARD OF DIRECTORS

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Number: 97/VBC- HDQT

Vinh City, date 8 March 2025

**PROPOSAL**

**Re: Approving the after-tax profit distribution plan for 2024**

Dear: Shareholders of Vinh Plastic, Bags Joint Stock Company

- Pursuant to Enterprise Law No. 59/2020/QH14, dated June 17, 2020;
- Pursuant to the Charter of organization and operation of Vinh Plastic, Bags Joint Stock Company;
- Based on the audited 2024 financial statements.

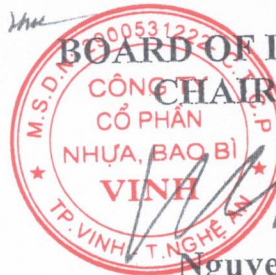
The Board of Directors respectfully submits to the General Meeting of Shareholders to approve the 2024 profit distribution plan as follows:

No	Profit after tax in 2024	
		27.907.774.204
1	Appropriation of funds	14.174.954.224
	In there:	
-	Investment and development fund (30% profit after tax)	8.372.332.261
-	Reward Fund	1.740.786.589
-	Welfare fund	4.061.835.374
2	Dividend payment of 18%/charter capital	13.499.928.000
3	Executive management board bonus	232.891.980

The Board of Directors respectfully submits to the General Meeting of Shareholders to approve the above profit distribution plan./.

Receiving place:

- as respectfully;
- Save: archive.



**BOARD OF DIRECTORS  
CHAIRPERSON**

Nguyen Huu Son



Number: 98 /VBC- BKS

*Vinh City, date 8 March 2025*

**REPORT OF THE SUPERVISORY BOARD  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear: Shareholders of Vinh Plastic, Bags Joint Stock Company

- Pursuant to Enterprise Law No. 59/2020/QH14 of 2020;
  - Pursuant to the Charter of organization and operation of Vinh Plastic, Bags Joint Stock Company;
  - Pursuant to the Operation Regulations of the Control Board;
- The Company's Board of Supervisors (BOS) would like to report to the Annual General Meeting of Shareholders (GMS), the results of inspection, supervision and appraisal of all aspects of work activities at Vinh Plastic, Bags Joint Stock Company in 2024 as follows:

**I. ORGANIZATIONAL STRUCTURE AND ACTIVITIES OF THE SUPERVISORY BOARD**

The Supervisory Board currently has 3 members; The Board's activities are based on the rules, regulations and provisions of the Law; to maintain close supervision of all aspects of work activities at the unit to ensure that the provisions of the Law and Resolutions of the General Meeting of Shareholders are always fully and promptly implemented by the Board of Directors, Executive Board and agencies of Vinh Plastic and Packaging Joint Stock Company;

In 2024, the Supervisory Board implemented the following main activities:  
Supervise the activities of the Board of Directors and Executive Board when performing their duties;

Monitor compliance and compliance with management and use of capital and assets at the company;

Appraise financial statements, reports on production and business activities, evaluate the reasonableness and legality of data; Check books, accounting documents and some other documents when needed;

Organize regular meetings of the Supervisory Board, attend meetings with the Board of Directors and Executive Board;

In general, in the process of performing the tasks of the Supervisory Board, the Board of Directors and the Board of Management always create favorable conditions to complete assigned tasks;

**II. RESULTS OF APPRAISAL OF FINANCIAL STATEMENTS & PRODUCTION AND BUSINESS ACTIVITIES**



Through inspection, supervision, and appraisal of financial report data, reports on production and business results and other aspects of work activities; The Board of Supervisors agreed with the contents and data of the Company's reports that were audited by A&C Auditing and Consulting Company Limited, Hanoi branch; The financial statements honestly reflect the company's financial situation as of December 31, 2024 as well as the results of production and business activities and cash flows, in accordance with accounting standards, regimes and legal regulations related to the preparation and presentation of financial statements;

### 1. Production and business activities:

In 2024, the Company carries out its tasks in conditions where the world situation is unstable and the export market is affected; The domestic real estate market is facing difficulties, affecting the consumption of cement bags; Selling prices decreased due to competition in product consumption. However, the company has many solutions to overcome difficulties; sourcing low-cost raw materials, saving costs, restructuring production products; The results have achieved the following specific targets:

No	Target	Unit	Plan 2024	Perform 2024	%	Compare 2023
1	Production output	million bags	120,220	117.204	97,5%	98,1%
2	Sales revenue	billion VND	931,451	825.955	88,7%	94,1%
3	Profit before tax	billion VND	35,104	35,164	100,2%	99,3%
4	Profit after tax	billion VND	28,032	27,908	100,0%	99,4%
5	Average income	d/person/month	10.006.839	12.308.497	123,1%	102,4%

### 2. Some main financial indicators

Target	Year-end number	First number of the year
<b>A. SHORT-TERM ASSETS</b>	<b>327.223.931.870</b>	<b>309.869.208.799</b>
I. Cash and cash equivalents	3.819.935.852	489.384.850
III. Short-term receivables	222.310.041.237	226.139.967.444
IV. Inventory	85.777.310.826	79.783.490.428
V. Other short-term assets	15.316.643.955	3.456.366.077
<b>B. LONG-TERM ASSETS</b>	<b>72.872.896.562</b>	<b>78.296.042.143</b>
II. Fixed assets	69.435.961.344	74.513.019.899
VI. Other long-term assets	3.436.935.218	3.783.022.244
<b>TOTAL ASSETS</b>	<b>400.096.828.432</b>	<b>388.165.250.942</b>
<b>A. LIABILITIES</b>	<b>233.706.312.190</b>	<b>230.358.901.014</b>
I. Short-term debt	233.706.312.190	229.315.263.109
II. Long-term debt		1.043.637.905
<b>B. OWNER'S CAPITAL</b>	<b>166.390.516.242</b>	<b>157.806.349.928</b>
I. Owner's capital contribution	74.999.720.000	74.999.720.000
II. Share capital surplus	1.449.994.545	1.449.994.545
III. Treasury shares	(120.000)	(120.000)
IV. Development investment fund	63.033.147.493	54.612.315.540



V. Undistributed after-tax profits	26.907.774.204	26.744.439.843
<b>TOTAL CAPITAL RESOURCES</b>	<b>400.096.828.432</b>	<b>388.165.250.942</b>

Profit before tax/equity ratio: 25,87%;

Profit after tax/equity ratio (ROE): 20,53%;

Profit after tax ratio/total assets (ROA): 7,11%;

Basic earnings per share (EPS): 2.882 VND/share;

Liability/equity ratio: 1.4 times;

### **3. Management and use of capital and assets**

The management and use of assets, materials, and capital at the company is carried out relatively strictly, business capital is preserved and promoted effectively; Debt collection achieved positive results, meeting sufficient capital for production and payment of due debts; At the end of the year, compare and confirm the full debt; Provisions have been made for bad debts; The debt/equity ratio is maintained within the allowable range.

#### **- Debts receivable:**

Outstanding debt at the beginning of the year: 225,998,822,607 VND

Outstanding balance at the end of the period: 222,584,929,639 VND; in there:

*Debt with maturity less than 6 months: 221,423,491,887 VND*

*Debt over 6 months to 1 year: VND*

*Debt from over 1 year to 2 years: 932,195,191 VND*

*Debt from over 2 years to 3 years: 229,242,561 VND*

#### **- Debts payable (seller)**

Balance at the beginning of the year: 92,639,260,465 VND

Closing balance: 92,984,563,344 VND; in there:

*Debt with maturity less than 6 months: 92,984,563,344 VND*

*Debt over 6 months to 1 year: 0 VND*

*Debt from over 1 year to 2 years: 0 VND*

#### **- Debt**

Balance at the beginning of the year: 105,423,922,478 VND

Closing balance: 105,168,226,253 VND; in there:

*Short-term loan: 105,168,226,253 VND*

*Long-term loan: 0 VND*

#### **- Provision for bad debts:**

Balance at the beginning of the year: 341,330,375 VND

Closing balance: 626,567,388 VND;

#### **- Investment and asset liquidation:**

In 2024, the Company has invested in purchasing machinery and equipment, repairing infrastructure according to the Resolution of the General Meeting of Shareholders and the decision of the Board of Directors with a total value of 10,584 million VND/13,250 million VND, reaching 80% of the plan;

Liquidation of assets according to the decision of the Board of Directors, original price is 6,357 million VND; Mainly the value of converting license plates for 3 Hyundai cars (6,086 million VND, accounting for 95.7%);

Investment, procurement, machinery and equipment, infrastructure repair and asset liquidation are carried out in accordance with the provisions of law, in



the spirit of savings and efficiency close to actual needs; Some equipment that has not yet been invested in in 2024 will be carried forward to 2025;

- *Implement the salary and remuneration regime of the Board of Directors, Board of Management and a number of other tasks;*

Salary of full-time Chairman of the Board of Directors: 35,100 million VND/person/month, reaching 100% of the plan;

Board Member allowance (15% of Director's salary): 4,860 million VND/person/month reaching 100% of plan;

Company Director salary: 31,200 million VND/person/month reaching 100% of the plan;

Salary of full-time Supervisor: 24,780 million VND/person/month, reaching 100% of the plan;

Allowance for members of the Supervisory Board (15% of total salary): 3,717 million VND/person/month, reaching 100% of the plan;

Meetings of the Supervisory Board are held once a quarter in conjunction with the Board of Directors and the Board of Management of the company;

### **III. GENERAL REVIEW**

#### **1. Activities of the Board of Directors and Executive Board**

Through the process of supervising and monitoring executive management activities, the Board of Supervisors found: The Board of Directors and the Board of Management of the Company have properly performed their functions, tasks and powers, complied with the provisions of the Law, charter, internal rules and regulations issued, internal solidarity and unity; The organization and implementation of the Resolutions of the General Meeting of Shareholders of the Board of Directors and competent authorities are always implemented seriously, fully and promptly by the Company.

#### **2. Some difficulties and limitations and recommendations**

-Debt at the end of the period is still high; Recommend that the company be more proactive in collecting due debts;

- Recommend that the Company research and gradually replace some old machinery and equipment that have been used for many years, with low efficiency and productivity, with new machinery and equipment suitable to the product production situation in current conditions;

### **IV. OPERATION PLAN OF THE BOS IN 2025**

Continue to perform the task of monitoring compliance and compliance with the provisions of the Law, Charter, and Resolutions of the General Meeting of Shareholders when the Board of Directors and Board of Management perform their duties;

Check the reasonableness, legality, practicality and prudence in production, business and investment activities;

Appraise financial reports and production and business results periodically;

Check the accuracy, honesty, and legality of financial data and the recording and storage of bookkeeping and accounting documents;

Organize and attend meetings of the Board of Directors and Executive Board of the Company;



Coordinate closely with the Board of Directors, Board of Management and Departments and Factories when implementing tasks;

Above is the Report of the Supervisory Board on the Results of implementing tasks in 2024 submitted to the Company's Annual General Meeting of Shareholders in 2025;

We respectfully wish all shareholders health, happiness, and great success at the Congress./.

*Thank you very much!*

**Receiving place:**

- as respectfully;
- Save: archive.

**CONTROL BOARD**

**PREFECT**



**Tran Ngoc Sam**

**VINH PLASTIC, BAGS  
JOINT STOCK COMPANY  
CONTROL BOARD**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Number: 99 /VBC- BKS

Vinh City, date 8 March 2025

**PROPOSAL**  
**About choosing an auditing unit**

Dear: Shareholders of Vinh Plastic, Bags Joint Stock Company

- Pursuant to Enterprise Law No. 59/2020/QH14, dated June 17, 2020;
- Pursuant to the Charter of organization and operation of Vinh Plastic, Bags Joint Stock Company;

- Based on the capacity profile of the auditing units.

The Board of Supervisors respectfully submits to the General Meeting of Shareholders to approve the selection of an auditing company for the 2025 financial statements among the following auditing units:

**1. A&C Auditing and Consulting Company Limited:**

- Address: 40 Giang Vo, Dong Da District, Hanoi

**2. Auditing and IT Services Company Limited in Ho Chi Minh City, Hanoi Branch:**

- Address: 24th floor, VIMECO building, Lot E9, Pham Hung street, Hanoi city.

**3. International Auditing Company Limited:**

- Address: Floor 15, Center Building - Hapulico Complex No. 1 Nguyen Huy Tuong, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City (Nghe An Branch: Viet Building No. 8, V.I Lenin Avenue, 2nd Floor, Vinh City, Nghe An).

We recommend that the General Meeting of Shareholders authorize the Board of Directors and the Supervisory Board to select one of the three above units to audit the 2025 financial statements./.

Receiving place:

- as respectfully;
- Save: archive.





Number: 42 /BC -DHDCD

Vinh City, date 04 April 2025

**REPORT**  
**Verification of shareholder eligibility**  
**2025 Annual General Meeting of Shareholders**

We have been assigned by the Board of Directors to verify the qualifications of shareholders attending the 2025 Annual General Meeting of Shareholders of Vinh Plastic Packaging Joint Stock Company. With a sense of responsibility, working objectively, accurately, in accordance with the provisions of law and the Company's Charter. After synthesizing the confirmation, authorization, verifying the actual shareholders and qualifications of delegates attending, we report to the General Meeting as follows:

1. Total number of shares: 7,499,960
2. Total number of shareholders as of March 3, 2025: 279

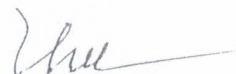
Specifically:

- Domestic: 7 organizations, representing 6,524,858 shares; 258 individuals, representing 944,647 shares. Equivalent to 99.59% of charter capital.
  - Foreign: 3 organizations, representing 15,750 shares; 11 individuals, representing 14,705 shares. Equivalent to 0.41% of charter capital.
3. The number of existing shareholders and the number of authorized shareholders to attend the meeting is 22 shareholders, holding 6,752,957 owned shares and representative shares, equivalent to 90,04% of charter capital.
  4. Absent and non-authorized shareholders are: 257, holding 747,003 shares, equivalent to 9,96% of charter capital.

Above is the entire content of the report on the examination of the qualifications of delegates to attend the 2025 Annual General Meeting of Shareholders.

Please give your opinion and vote to approve the report./.

ORGANIZING COMMITTEE  
PREFECT



Nguyen Thi Hong Thu

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Vinh City, 04 April 4, 2025*

**MINUTES OF COUNTING VOTES**  
**Contents at the 2025 Annual General Meeting of Shareholders**  
**Vinh Plastic, Bags Joint Stock Company**

Today, at 2:00 p.m., April 4, 2025 at the Hall on the 3rd floor, No. 18, Phong Dinh Cang, Ben Thuy Ward, Vinh City, Nghe An, Vinh Plastic, Bags Joint Stock Company (VBC). We were elected by the 2025 Annual General Meeting of Shareholders of Vinh Plastic, Bags Joint Stock Company to the Vote Counting Committee including:

1. Ms. Tran Thi Hong Thai, Head of political and administrative department: Head of the Department.

2. Mr. Nguyen Dinh Thin, Director of Factory 2: Member.

Pursuant to the Charter of Vinh Plastic, Bags Joint Stock Company;

Pursuant to the Working Regulations at the 2025 Annual General Meeting of Shareholders. We have counted votes and voted on the contents at the General Meeting, the results are as follows:

**1. Approval of the 2024 financial settlement report and 2025 production, business and investment plan:**

- Total number of shareholders participating in voting: 22 owners and representatives holding 6,752,957 shares, accounting for 100% of the total number of shares with voting rights attending the meeting.

- Total number of votes issued: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.

- Total votes collected: 22 votes, representing 6,752,957 shares, accounting for 100% of issued voting shares, of which:

+ Number of valid votes: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.

+ Number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

+ Number of votes in favor: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.

+ Number of disapproving votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

+ Number of votes with no opinion: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

**2. Approve the results of the Board of Directors' activities in 2024 and the plan for 2025:**



- Total number of shareholders participating in voting: 22 owners and representatives holding 6,752,957 shares, accounting for 100% of the total number of shares with voting rights attending the meeting.
- Total number of votes issued: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
- Total votes collected: 22 votes, representing 6,752,957 shares, accounting for 100% of issued voting shares, of which:
  - + Number of valid votes: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes in favor: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of disapproving votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes with no opinion: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

### **3. Approval of the Supervisory Board Report for 2024 and plan for 2025:**

- Total number of shareholders participating in voting: 22 owners and representatives holding 6,752,957 shares, accounting for 100% of the total number of shares with voting rights attending the meeting.
- Total number of votes issued: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
- Total votes collected: 22 votes, representing 6,752,957 shares, accounting for 100% of issued voting shares, of which:
  - + Number of valid votes: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes in favor: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of disapproving votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes with no opinion: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

### **4. Approve the remuneration settlement of the Board of Directors, Supervisory Board, and CEO in 2024; Remuneration plan for the Board of Directors, Supervisory Board, and CEO in 2025:**

- Total number of shareholders participating in voting: 22 owners and representatives holding 6,752,957 shares, accounting for 100% of the total number of shares with voting rights attending the meeting.
- Total number of votes issued: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
- Total votes collected: 22 votes, representing 6,752,957 shares, accounting for 100% of issued voting shares, of which:



- + Number of valid votes: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
- + Number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
- + Number of votes in favor: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
- + Number of disapproving votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
- + Number of votes with no opinion: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

#### **5. Approval of the after-tax profit distribution plan for 2024:**

- Total number of shareholders participating in voting: 22 owners and representatives holding 6,752,957 shares, accounting for 100% of the total number of shares with voting rights attending the meeting.
- Total number of votes issued: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
- Total votes collected: 22 votes, representing 6,752,957 shares, accounting for 100% of issued voting shares, of which:
  - + Number of valid votes: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes in favor: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of disapproving votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes with no opinion: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

#### **6. Through the proposal to select the audit unit:**

- Total number of shareholders participating in voting: 22 owners and representatives holding 6,752,957 shares, accounting for 100% of the total number of shares with voting rights attending the meeting.
- Total number of votes issued: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
- Total votes collected: 22 votes, representing 6,752,957 shares, accounting for 100% of issued voting shares, of which:
  - + Number of valid votes: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.
  - + Number of votes in favor: 22 votes, representing 6,752,957 shares, accounting for 100% of voting shares attending the Congress.
  - + Number of disapproving votes: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

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+ Number of votes with no opinion: 0 votes, representing 0 shares, accounting for 0% of voting shares attending the Congress.

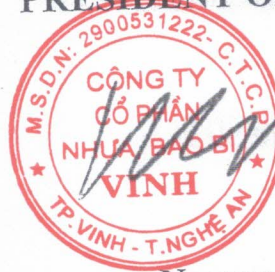
This minutes ended at 4:30 p.m. on the same day, was made into 02 copies and approved at the 2025 Annual General Meeting of Shareholders of Vinh Plastic, Bags Joint Stock Company with 100% approval./.

**SIGNATURES OF MEMBERS  
VOTE COUNTING COMMITTEE**

  
**Tran Thi Hong Thai**

  
**Nguyen Dinh Thin**

**PRESIDENT OF THE CONGRESS**



  
**Nguyen Huu Son**

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Vinh City, *04* April 4, 2025

**VOTE COUNTING MINUTES**

**Elect additional members of the Board of Directors for the 2022-2027 term  
at the 2025 Annual General Meeting of Shareholders  
Vinh Plastic, Bags Joint Stock Company**

Today, at 2:00 p.m., April 4, 2025 at the Hall on the 3rd floor, No. 18, Phong Dinh Cang, Ben Thuy Ward, Vinh City, Nghe An, Vinh Plastic, Bags Joint Stock Company (VBC). We were elected by the 2025 Annual General Meeting of Shareholders of Vinh Plastic, Bags Joint Stock Company to the Vote Counting Committee including:

1. Ms. Tran Thi Hong Thai, Head of political and administrative department: Head of the Department.

2. Mr. Nguyen Dinh Thin, Director of Factory 2: Member.

Pursuant to the Charter of Vinh Plastic, Bags Joint Stock Company;

Pursuant to the Working Regulations and Election Regulations at the 2025 Annual General Meeting of Shareholders, the Board of Directors for the 2022-2027 term was elected according to cumulative voting.

- Total number of shareholders participating in voting: 22 owners and representatives holding 6.752.957 shares, accounting for 100% of the total number of shares with voting rights attending the Congress.

- The list of candidates for additional election to the Board of Directors for the 2022-2027 term approved by the Company's 2025 Annual General Meeting of Shareholders includes:

No	Full name	Date of birth	ID card/CCCD number	Note
1	Mr. Ngo Quang Viet	09/02/1971	040071038531	

(Resume attached)

**\* Election results:**

Mr. Ngo Quang Viet:

- Total number of shareholders participating in the election: 22 owners and representatives holding 6.752.957 shares, accounting for 100% of the total voting shares attending the Congress.

- Total number of votes issued: 22 votes, representing 6.752.957 shares, accounting for 100% of shares with voting rights attending the Congress.

- Total number of votes collected: 22 votes, representing 6.752.957 shares, accounting for 100% of shares with voting rights issued, of which:



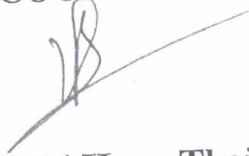


- + Number of valid votes: 22 votes, representing 6.752.957 shares, accounting for 100% of shares with voting rights attending the Congress.
- + Number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of shares with voting rights attending the Congress.
- + Number of votes cast: 6.752.957 votes, accounting for 100% of voting shares attending the Congress.

Based on the election results and Election Regulations, Mr. Ngo Quang Viet was elected to the Board of Directors of Vinh Plastic, Bags Joint Stock Company for the 2022-2027 term: Number of votes 6.752.957; reached 100% of the total votes at the Congress.

This minutes ended on the same day, was made into 02 copies and approved at the 2025 Annual General Meeting of Shareholders of Vinh Plastic, Bags Joint Stock Company with 100% approval./.

**SIGNATURES OF MEMBERS  
VOTE COUNTING COMMITTEE**



**Tran Thi Hong Thai**



**Nguyen Dinh Thin**

**PRESIDENT OF THE CONGRESS**



**Nguyen Huu Son**



Number: 130 /QC -VBC

Vinh City, date 27 April 2025

**REGULATIONS**  
**Organize the Annual General Meeting of Shareholders in 2025**

Pursuant to Securities Law No. 54/2019/QH14, dated November 26, 2019;  
Pursuant to Enterprise Law No. 59/2020/QH14, dated June 17, 2020;  
Pursuant to the Charter of organization and operation of Vinh Plastic, Bags Joint Stock Company;  
The 2025 Annual General Meeting of Shareholders of Vinh Plastic, Bags Joint Stock Company approved the Working Regulations of the Meeting including the following contents:

**Chapter I**  
**GENERAL PROVISIONS**

**Article 1. Scope of regulation:** This regulation is applied to the organization of the 2025 Annual General Meeting of Shareholders of Vinh Plastic, Bags Joint Stock Company.

**Article 2. Subjects:** This Regulation specifically stipulates the rights and obligations of shareholders, authorized persons attending the meeting and parties participating in the General Meeting, conditions and procedures for conducting the General Meeting.

**Article 3. Effectiveness:** Shareholders and parties participating in the Company's 2025 Annual General Meeting of Shareholders are responsible for complying with the provisions of these Regulations.

**Article 4. Conditions for conducting the General Meeting:** The General Meeting of Shareholders is conducted when the number of shareholders attending the meeting represents more than 50% of the shares with voting rights according to the list of shareholders of Vinh Plastic, Bags Joint Stock Company as finalized by Vietnam Securities Depository and Clearing Corporation on March 3, 2025.

**Chapter II**  
**RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE CONGRESS**

**Article 5. Rights and obligations of shareholders attending the meeting:**

5.1. Rights of shareholders attending the meeting:

- To directly attend or authorize others to attend the general meeting using a written authorization according to the Company's form.
- When attending the General Meeting of Shareholders, each shareholder/shareholder representative attending the General Meeting of



Shareholders will receive voting ballots with the number of shares corresponding to the number of votes he or she has on the issues discussed at the meeting.

- To discuss and vote on all issues under the authority of the Congress according to the provisions of the Enterprise Law, other relevant legal documents and the Company's Charter;
- Be notified by the Organizing Committee of the Congress's content and program.
- Receive accompanying content documents and Congress program.
- Shareholders who arrive late to the General Meeting of Shareholders have the right to register immediately and then have the right to participate and vote immediately at the General Meeting, but the Chairman is not responsible for stopping that General Meeting to allow shareholders to register and the validity of the votes already conducted will not be affected.

#### 5. 2. Obligations of shareholders when attending the General Meeting:

- Comply with the provisions of the Enterprise Law, the Company Charter and these regulations.
- When shareholders or authorized persons attend the meeting, they must complete the registration procedures to participate in the Meeting with the Meeting Organizing Committee and present the following documents:
  - + Invitation to attend the congress (if any).
  - + Identity card/Citizen identification card/Passport.
  - + Valid power of attorney (in case of authorization to attend the congress).
- Strictly comply with the rules at the General Meeting of Shareholders, respect the results of work at the General Meeting.
- Speak and vote in accordance with the instructions of the Organizing Committee and respect the control of the Congress by the Chairman of the Congress.
- Audio and video recording of the Congress must be publicly announced and approved by the Chairman of the Congress.
- Obligations of shareholders and authorized representatives of shareholders when attending the General Meeting:
  - a) Dress politely.
  - b) Audio and video recording of the Congress must be publicly announced and approved by the Chairman of the Congress.
  - c) Register to speak at the Congress according to regulations, comply with the speaking time and speech content within the scope of the Congress program.
  - d) Speak and vote in accordance with the instructions of the Congress Organizing Committee and comply with the control of the Chairman of the Congress.
  - e) Do not obstruct or disrupt the meeting so that the meeting cannot be conducted fairly and legally.
  - f) Do not cause disruption or prevent the normal progress of the Congress.
  - g) Comply with the executive authority of the Chairman of the Congress.
  - h) Seriously comply with the Regulations and respect the results of work at the Congress.

### **Article 6. Rights and obligations of the Chairman of the Congress:**

#### 6.1. Responsibilities of the Chairman:



- Control the congress according to the agenda, rules and regulations approved by the congress. The chairman works according to the principle of democratic centralism and makes decisions based on the approval of the majority of shares.
- Guide the Congress to discuss and collect opinions to vote on issues on the Congress agenda and related issues throughout the congress process.
- Resolve issues that arise during the congress.

#### 6.2. Rights of the Chairman:

- The chairman has the right to take necessary measures to control the meeting in a reasonable, orderly and according to the agenda.
- Request competent authorities to maintain meeting order; Expel those who do not comply with the Chairman's authority, intentionally disrupt order, or prevent the normal progress of the meeting.
- Postpone a General Meeting of Shareholders that has enough people registered to attend the meeting according to regulations to another time or change the meeting location in the following cases:
  - + The meeting location does not have enough convenient seats for all meeting attendees.
  - + Meeting attendees act to obstruct or disrupt order, potentially preventing the meeting from being conducted fairly and legally.
  - + The maximum postponement time must not exceed 03 days from the date the meeting is scheduled to open.

#### **Article 7. Rights and responsibilities of the Congress Secretary:**

Fully and truthfully record all content of the Meeting's proceedings and issues approved by shareholders. Draft meeting minutes and resolutions on issues approved at the Congress.

#### **Article 8. Rights and obligations of the Shareholder Status Inspection Committee:**

8.1. The Shareholder Eligibility Inspection Committee consists of one (01) Head of the Committee and members decided by the Board of Directors ("BOD") of the Company to perform the following functions and tasks:

- a) Check the status of shareholders or authorized representatives of shareholders attending the meeting: Request shareholders attending the Meeting and guests to present ID card/CCCD or Passport, Power of Attorney (for authorized representatives);
- b) Distribute to shareholders or authorized persons attending the meeting: Voting card; Voting slips and other related meeting documents;
- c) Report to the General Meeting on the results of checking the eligibility of shareholders to attend the General Meeting at the following times:
  - Before opening the Congress.
  - Before each vote of the General Meeting, if there is a change in the number of shareholders registered to attend the General Meeting (Shareholders arriving late register to attend the meeting).
- d) Perform other tasks assigned by the Congress Organizing Committee or the Congress Chairman.



8.2. The Shareholder Status Inspection Committee has the right to establish a assisting department to complete the Committee's tasks.

**Article 9. Election/counting committee:**

1. The Election/Vote Counting Committee includes 01 head and members nominated by the Chairman of the meeting and approved by the General Meeting of Shareholders by raising voting cards directly at the meeting. Members of the Vote Counting Committee may not be shareholders of the Company.
2. The Election/Vote Counting Committee is responsible for checking and supervising the voting of shareholders and organizing vote counting.
3. The Election/Vote Counting Committee is responsible for making a record of the vote counting results and announcing them to the Congress; Return the minutes and all votes to the Chairman of the Congress.
4. For all work of checking, making records and announcing vote counting results, the Election/Vote Counting Committee must ensure honesty and accuracy and must be responsible for those results.

### **Chapter III PROCEEDING OF THE CONGRESS**

**Article 10. Contents of the Congress:**

1. The Congress will take place in accordance with the program content approved by the Congress.
2. The Congress will in turn discuss and approve the contents of the Congress program according to the voting form specified in Article 11 of these Regulations.
3. The Congress closes after the Minutes of the Congress are approved.

**Article 11. Approval of decisions of the Congress:**

1. Except for the cases specified in Clause 2 of this Article, decisions of the General Meeting of Shareholders will be approved when the number of shareholders representing at least 65% of the total votes of all shareholders attending the meeting approve.

2. Other resolutions are passed when approved by the number of shareholders representing at least 51% of the total votes of all shareholders attending the meeting, except for the cases specified in Clause 1 of this Article.

In case of passing a resolution in the form of collecting written opinions, the resolution of the General Meeting of Shareholders will be passed if it is approved by the number of shareholders representing at least 51% of the total votes.

3. Resolutions of the General Meeting of Shareholders passed by 100% of the total number of voting shares are legal and effective even if the order and procedures for passing such resolutions are not carried out in accordance with regulations.

4. The resolution of the General Meeting of Shareholders must be notified to shareholders with the right to attend the General Meeting of Shareholders within 15 days from the date the resolution is passed; The resolution of the General Meeting of Shareholders is notified to shareholders by posting on the company's



website. The time of posting the Resolution is considered the time of notification of the Resolution of the General Meeting of Shareholders to shareholders.

**Article 12. Voting forms and voting cards:**

1. Voting cards and voting cards stamped with the Company's seal are distributed by the Organizing Committee to shareholders or authorized representatives of shareholders attending the meeting. Voting cards and voting cards are recorded with codes, full names, signatures of shareholders or authorized representatives of shareholders and other technical factors to help count votes accurately and conveniently.

2. The voting value of the Voting Card and Voting Card is determined by the number of voting shares that that shareholder owns or is an authorized representative attending the General Meeting.

**Article 13. Voting procedures to approve decisions at the Congress:**

Voting to approve issues at the 2025 Annual General Meeting of Shareholders will be done by raising the Voting Card and announced by the Chairman of the General Meeting right at the General Meeting. Shareholders vote on each issue by raising their Voting Card when asked by the Chairman to Agree/Disagree/No opinion on each specific content. Shareholders are only allowed to raise the Voting Card once for each content and it is authenticated by the shareholder checking 01 (one) in 3 (three) corresponding boxes (approve, disapprove, no opinion) recorded in the Voting Card and return it to the Organizing Committee after the end of the Meeting.

**Article 14. Expressing opinions at the Congress:**

Shareholders or authorized representatives of shareholders attending the meeting must register with the Chairman of the Meeting when expressing their opinions. When speaking, the content of the speech should be brief and consistent with the content being discussed at the Congress and the Congress program. Speech time should not exceed 10 minutes. Shareholders do not repeat opinions that have already been expressed by other shareholders and only opinions consistent with the content of the General Meeting program will be recorded in the Minutes of the General Meeting.

**Article 15. Minutes of the Congress:**

1. The content of the organization of the Congress is recorded in Minutes. The Chairman of the Congress and the Secretary of the Congress are responsible for the accuracy and truthfulness of the Minutes of the Congress.

2. Minutes of the Congress must be announced before the Congress and approved by the Congress before the closing of the Congress;

3. Minutes of the General Meeting, Report on checking shareholder status, Minutes of vote counting and other documents recording the progress and results of the General Meeting must be archived at the Company's Headquarters.

4. Minutes of the General Meeting must be sent to shareholders within fifteen (15) days from the closing date of the General Meeting, by posting on the company's website. The time of posting is considered the time of notification of the minutes of the General Meeting of Shareholders to shareholders.

5. Minutes of the Congress are the basis for making the Congress Resolution.



**Article 16. Resolution of the Congress:**

Based on the results at the Congress, the Chairman prepares the Congress Resolution on the issues approved by the Congress. The resolution of the General Meeting must be read at the General Meeting for shareholders to approve and notified to shareholders according to the provisions of Clause 4, Article 11 of these Regulations.

**Article 17. Effect of the Regulations:**

1. This Regulation consists of three (03) Chapters, seventeen (17) Articles and takes effect immediately after being voted for by the Congress.
2. The General Meeting of Shareholders decides to amend and supplement this Regulation.



**Nguyen Huu Son**



Number: 131/QC -VBC

Vinh City, date 04 April 2025

**REGULATIONS**  
**Election of members of the Board of Directors**  
**Vinh Plastic, Bags Joint Stock Company**

Pursuant to Enterprise Law No. 59/2020/QH14, June 17, 2020;  
Pursuant to Securities Law No. 54/2019/QH14, November 26, 2019;  
Pursuant to the Charter of organization and operation of Vinh Plastic, Bags Joint Stock Company;

**Chapter I**  
**GENERAL PROVISIONS**

**Article 1. Purpose, scope of regulation and subjects of application**

1. This regulation is established to specifically stipulate the principles and methods for nominating, standing for election and electing members of the Board of Directors of Vinh Plastic, Bags Joint Stock Company (VBC) at the 2025 Annual General Meeting of Shareholders.
2. This regulation applies to all shareholders who own shares of VBC (according to the list finalized on March 3, 2025) and validly authorized representatives present at the General Meeting of Shareholders.

**Article 2. Rights and obligations of shareholders and authorized representatives attending the 2025 Annual General Meeting of Shareholders**

1. Each shareholder and authorized representative who attends the General Meeting will receive an Election ballot for the Board of Directors (BOD) on the ballot clearly stating the number of shares that the shareholder or authorized representative of that shareholder holds and the corresponding number of votes used for the election.
2. Shareholders must comply with the conditions and procedures specified in these Regulations and the instructions of the Election and Counting Committee and the Chairman of the General Meeting.

**Chapter II**  
**REGULATIONS ON NOMINATION AND CANDIDATION**  
**MEMBERS OF THE BOARD OF DIRECTORS TERM 2022-2027**

**Article 3. Number and standards of members of the Board of Directors**

1. The number of elected members of the Board of Directors is 01 member.
2. Standards and conditions of members of the Board of Directors.



- Members of the Board of Directors must satisfy the standards to be members of the Board of Directors as prescribed in Article 155 of the Law on Enterprises 2020 and these Regulations, specifically as follows:

- a) Not subject to provisions in Clause 2, Article 17 of the Enterprise Law;
- b) Have professional qualifications and experience in business administration or in the company's field, industry or business and do not necessarily have to be a shareholder of the company, unless otherwise stipulated in the company's charter;
- c) A member of the Board of Directors of a company may simultaneously be a member of the Board of Directors of another company;
- d) For state-owned enterprises as prescribed in Point b, Clause 1, Article 88 of the Law on Enterprises and subsidiaries of state-owned enterprises as prescribed in Clause 1, Article 88 of the Law on Enterprises, members of the Board of Directors must not be family members of the Director, General Director and other managers of the company; of the manager, the person with authority to appoint managers of the parent company.

- Standards for independent members of the Board of Directors: standards are specified in Clause 2, Article 155 of the Law on Enterprises 2020.

#### **Article 4. Right to nominate and run for election as members of the Board of Directors**

1. Shareholders or groups of shareholders owning 10% or more of the total number of common shares for a continuous period of 6 months or more have the right to nominate candidates for election to the Board of Directors.

2. Shareholders holding less than 10% of the voting shares for a continuous period of 6 months or more have the right to combine the number of voting shares of each person together to nominate candidates for the Board of Directors. Shareholders and groups of shareholders owning from 10% to less than 20% of the total voting shares may nominate 01 candidate; From 20% to less than 30% have the right to nominate up to 02 candidates; from 30% to less than 50% have the right to nominate up to 03 candidates; from 50% to less than 65% have the right to nominate up to 04 candidates and if from 65% or more have the right to nominate a full number of candidates.

3. In case the number of candidates for the Board of Directors is not enough, the incumbent Board of Directors can nominate additional candidates.

4. Candidates and nominees must submit to the Congress Organizing Committee a personal resume including:

- 04 4x6 portrait photos (taken within 6 months); Copy of university diploma, confirmation of working time.

- Curriculum vitae certified by the local government or head of the agency or unit where you work.

- Declare and prove the number of shares owned and represented shares; If you represent a group of shareholders, you must submit the original minutes of the group meeting according to the provisions of Point 2 of this Article.

- Copy of citizen identification card or passport (attach the original for comparison).

#### **Article 5. Documents for nomination and candidacy to elect members of the Board of Directors:**



1. Applications for candidacy and candidate nomination for election to the Board of Directors and Supervisory Board include:

- Application for candidacy or Application to nominate candidates to join the Board of Directors;
- Curriculum vitae self-declared by the candidate with photo attached;
- Valid copy of ID card/CCCD/Passport;
- Valid copy of Permanent Residence (or long-term temporary residence registration);
- Valid copies of degrees, diplomas and certificates certifying educational and professional qualifications;
- Authorization letter and/or Group meeting minutes (if the candidate is authorized by the group to run for election).

2. Nomination and candidacy documents must be sent to Vinh Plastic, Bags Joint Stock Company (VBC) at least 10 days before the opening of the General Meeting of Shareholders at the following address: 18 Phong Dinh Cang, Vinh City, Nghe An (Mrs Thu Secretary of the Board of Directors; Tel: 0989202018) or email address: thuvbc@gmail.com

In case the submitted documents are scanned or photographed, the original must be sent back when registering to attend the Congress before the Congress begins.

Only nomination/candidacy documents that meet the nomination and candidacy conditions and candidates that meet the corresponding conditions of members of the Board of Directors will be included in the list of candidates announced at the General Meeting of Shareholders.

### **Chapter III**

## **ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS FOR THE TERM 2022-2027**

### **Article 6. Selection of candidates**

Based on the nomination and candidacy applications of shareholders, shareholder groups and the accompanying documents of the candidates, the Organizing Committee of the General Meeting of Shareholders will prepare a list of candidates who meet the prescribed conditions to elect members of the Board of Directors.

### **Article 7. Election principles**

The election of members of the Board of Directors is conducted according to the following principles:

- Comply with current laws on businesses in Vietnam;
- Ensuring openness, democracy and legal rights of all shareholders.

### **Article 8. People have the right to vote**

People with the right to vote at the General Meeting of Shareholders are shareholders who own shares or people authorized by shareholders who own shares to attend the meeting (according to the list of shareholders of the Company as of March 3, 2025) present at the General Meeting of Shareholders.

### **Article 9. Form and method of election**

1. The election of members of the Board of Directors of VBC will be carried out in the form of direct, secret voting at the Congress according to cumulative voting method.



2. After the Congress approves the list of candidates to elect members of the Board of Directors and goes through the election procedures, each delegate attending the Congress will be given one (01) Ballot to vote for a member of the Board of Directors by the Organizing Committee. Delegates are responsible for checking the information on the ballot. If there are any errors, they must immediately notify the Organizing Committee.

3. On the ballot, clearly state the list of candidates arranged in alphabetical order; delegate code, number of shares owned/or represented, number of votes, stamped with the Company's seal.

4. Each shareholder has a total number of votes corresponding to the total number of shares owned (including the number of shares owned and/or authorized) multiplied by the number of elected members of the Board of Directors or the number of elected controllers of the Supervisory Board. Specifically according to the following formula:

\* Election of members of the Board of Directors:

Total number of votes = Total number of shares with voting rights x Number of elected members of the Board of Directors

5. Shareholders have the right to devote all their total voting rights to one candidate or to divide their total votes among several candidates.

6. The total number of votes for a shareholder's candidates must not exceed the total number of votes allowed for that shareholder (equal to the number of shares multiplied by the number of elected members).

#### **Article 10. Election organization and supervision**

1. Election and counting committee:

a. The organization and supervision of the election is carried out by the Election and Counting Committee on behalf of the General Meeting of Shareholders in accordance with the provisions of these Regulations;

b. The Election and Counting Committee consists of one (01) Head of the Committee and other members approved by the Congress at the request of the Chairman.

c. Members of the Election and Counting Committee must not be on the list of nominees or candidates for members of the Board of Directors;

2. The Election and Counting Board must ensure integrity, objectivity, and information security regarding vote counting and elections.

3. The Election and Counting Committee has the following duties:

a. Check and announce the list of candidates for the Board of Directors;

b. Disseminate election regulations and instructions on how to vote for shareholders;

c. Distributing and collecting election ballots;

d. Check and supervise voting of shareholders and shareholder representatives;

e. Carry out vote counting, prepare vote counting minutes, and announce vote counting results before the General Meeting of Shareholders;

f. Hand over the Minutes of vote counting and all election ballots to the Secretary of the Congress;



- g. Together with the Chairman of the General Meeting, consider and resolve complaints and denunciations about candidates as well as election results (if any) and report to the General Meeting of Shareholders for decision;
- h. Other related tasks;
- i. The Election and Counting Committee is fully responsible before the law and the General Meeting of Shareholders for compliance with these Regulations and for the accuracy of vote counting results.

#### **Article 11. Votes and recording votes**

##### **1. Votes:**

- a. Ballots issued by the Company, uniformly printed, with the Company's seal, and shareholder code; total number of shares owned/authorized to represent, total number of voting rights;
- b. Shareholders/authorized representatives are given 01 ballot to vote for members of the Board of Directors (pink) according to participation code (owned and authorized);
- c. When receiving ballots, shareholders or shareholder representatives must check the information recorded on the ballot. If there are errors, shareholders must immediately notify the Election Committee and count the votes to exchange for another vote;

##### **2. How to record votes:**

- a. When agreeing to vote for a candidate, the shareholder or authorized representative writes the number of votes he wants to vote in the "Number of votes" column in the line corresponding to that candidate's name.
- b. If not voting for any candidate, the shareholder or authorized representative should fill in the number "0" or leave it blank or cross out the "Number of votes" column in the line corresponding to that candidate's name.
- c. Shareholders or authorized representatives of shareholders attending the meeting can vote for one or more candidates or not vote for any candidate.
- d. The total number of votes for a candidate of a shareholder/authorized representative of a shareholder must not exceed the total number of votes allowed by that shareholder/authorized representative of that shareholder (equal to the number of shares multiplied by the number of elected members).
- e. In case of incorrect recording, shareholders request the Organizing Committee to change another vote.
- f. Shareholders/authorized representatives of shareholders must sign and clearly state their full name below the ballot for confirmation.

##### **3. Voucher is valid when all of the following conditions are met:**

- a. Votes for candidates whose names are on the list and within the number of members to be elected have been approved by the General Meeting of Shareholders;
- b. The total number of votes is less than or equal to the total number of votes allowed for that shareholder (equal to the number of shares multiplied by the number of elected members);
- c. Not falling into the cases specified in Clause 4 of this Article.

##### **4. Votes are invalid in one of the following cases:**



- a. The ballot is not issued by the Organizing Committee and/or does not have the Company's stamp;
- b. The slip is crossed out, corrected, or supplemented with contents that do not comply with regulations (in case of incorrect writing, a new slip must be exchanged);
- c. The ballot has an additional or incorrect name written on it, and is not on the list of candidates approved by the General Meeting of Shareholders before voting;
- d. Votes whose total voting rights for candidates exceed the total voting rights of that shareholder (including ownership and authorized rights);
- e. The form must be unsigned and clearly state the full name of the shareholder/authorized representative of the shareholder;
- f. Votes for more candidates than needed;
- g. The ballot does not record the number of votes for any candidate.

#### **Article 12. Voting and counting votes**

1. Voting begins when the distribution of election ballots is completed and ends when the last shareholder leaves the ballot and the ballot box;
2. The Election and Vote Counting Committee checks the ballot box in the presence of shareholders;
3. Shareholders can only vote in sealed ballot boxes supervised by the Election and Vote Counting Committee;
4. Vote counting must be conducted by the Election and Vote Counting Committee at the polling room immediately after voting ends; Before opening the ballot box, the Election and Counting Committee must count, make a record and seal the number of unused ballots. The Election and Vote Counting Committee is not allowed to erase or make corrections on the ballot.

#### **Article 13. Principles for determining election results**

1. The elected member of the Board of Directors is determined by the number of votes counted from high to low, starting from the candidate with the highest number of votes until the number of members specified in the company's Charter is reached.
2. In case there are two or more candidates with the same number of votes for the final member of the Board of Directors, the person who owns or represents shareholders owning more shares will be selected. If the number of shares owned or represented by shareholders is equal or all of those candidates are not shareholders of the Company, a re-election will be held among the candidates with an equal number of votes for selection.

#### **Article 14. Preparation and announcement of Vote Counting Minutes**

1. After counting the votes, the Election and Counting Committee must prepare a Minutes of counting the votes.
2. The vote counting minutes must contain the following main contents:
  - a. Time and place of making the Minutes of vote counting;
  - b. Composition of the Election and Counting Committee;
  - c. Purpose and content of voting;
  - d. Total number of shareholders present and representatives authorized to vote at the General Meeting; total number of votes participated in the election,

distinguishing between valid votes and invalid votes, accompanied by an appendix of the list of shareholders participating in the election;

e. Election results;

f. Signature of Member of the Election and Counting Committee.

3. The full text of the Vote Counting Minutes must be announced by the Election and Vote Counting Committee before the Congress and recorded in the Resolution of the Congress.

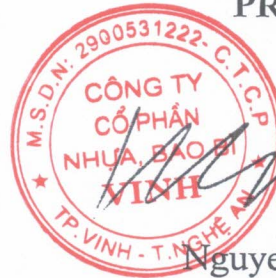
**Article 15. Right to question**

Shareholders/shareholder representatives have the right to question and complain about the election and vote counting. The Presiding Committee of the General Meeting and the Election and Counting Committee are responsible for explaining and clarifying the questions of shareholders/shareholder representatives and are recorded in the minutes of the General Meeting of Shareholders.

**Article 16. Effect of Regulations**

This regulation takes effect immediately after being approved by the General Meeting of Shareholders and only applies to the candidacy, nomination and election of members of the Board of Directors for the 2022-2027 term at the 2025 Annual General Meeting of Shareholders of Vinh Plastic, Bags Joint Stock Company.

**GENERAL ASSEMBLY OF  
SHAREHOLDERS  
PRESIDE**



Nguyen Huu Son