

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

GENERAL MEETING OF SHAREHOLDERS
VISSAN JOINT STOCK COMPANY

Pursuant to the current Securities Law;

Pursuant to the current Enterprise Law;

Pursuant to the Charter of Vietnam Livestock Industry Joint Stock Company (VISSAN Company);

Considering the Minutes of Meeting No.01/BĐHĐCĐ-VISSAN dated 24/04/2025 of the 2025 Annual General Meeting of Shareholders of Vietnam Livestock Industry Joint Stock Company,

RESOLUTION:

Article 1. Approval of the Summary Report on Production and Business Activities in 2024; Orientation and Tasks in 2025 with the following main contents:

1.1. Production and Business Results in 2024:

- Total revenue: 3.181.558.292.051 VND
- Total profit before tax: 141,539.347.070 VND
- Output:
 - + Pork of all kinds: 8.447 tons
 - + Beef: 520 tons
 - + Processed Food: 20.244 tons

1.2. Production and business plan for 2025:

- Total revenue: 3.335.000.000.000 VND
- Total profit before tax: 116.000.000.000 VND
- Output:
 - + Pork of all kinds: 8.630 tons
 - + Beef: 535 tons
 - + Processed food: 21.460 tons

(Note: If the actual land rental cost in 2025 increases/decreases compared to the planned amount of VND 67,9 billion, the profit target will decrease/increase accordingly)

Article 2. Approval of the Summary report on production and business activities for the period 2020 - 2024; Orientation and tasks for the period 2025 - 2029.

Article 3. Approval of the Report on the Board of Directors' activities in 2024; Summary of the Board of Directors' activities for the term 2020 - 2024, Orientation of activities for the term 2025 - 2029.

Article 4. Approval of the Board of Supervisors' activities in 2024; Summary of the Board of Supervisors' activities for the 2020 - 2024 term, Plan for the 2025 - 2029 term.

Article 5. Approval of the 2024 profit distribution and the 2025 profit distribution plan, provisional deduction of the 2025 Bonus and Welfare Fund, specifically as follows:

1. 2024 profit distribution: (Unit: VND)

No.	Target	Amount
(1)	Profit after tax in 2024	111.054.889.341
(2)	Appropriation of Funds in 2024, including :	70.268.005.973
(2a)	Development Investment Fund (9,5%%)	10.550.214.487
(2b)	Bonus and Welfare fund (equivalent to 2 months of average salary in 2024 of employees, plus 20% of profit exceeding the plan but not exceeding 03 months of average salary)	59.191.935.236
(2c)	Manager bonus fund (equivalent to 1,5 months of average actual salary of the manager in 2024)	525.856.250
(3)	Remaining profit after fund allocation in 2024 (3) = (1) - (2)	40.786.883.368
(4)	Dividend for 20224 (5%/par value)	40.452.250.000
(5)	Remaining profit after distribution (5) = (3) - (4) -	334.633.368

2. Profit distribution plan for 2025:

- Development investment fund: 30% of after-tax profit.
- Bonus and welfare fund: Based on the business results in 2025, the decision will be made to allocate the Employee Bonus and Welfare Fund at the 2026 General Meeting of Shareholders
- Manager's bonus fund: Based on the business results in 2025, the decision will be made to allocate the Manager's bonus fund at the 2026 General Meeting of Shareholders
- Dividends to shareholders: 3% of par value

3. Provisional allocation of the Bonus and Welfare Fund in 2025: Provisional allocation of 10% of after-tax profit

Article 6. Approving the Salary and Remuneration Fund of the Board of Directors and the Board of Supervisors in 2024 and the Plan for 2025, specifically as follows:

1. Actual salaries paid in 2024 to the full-time Chairman of the Board of Directors and the full-time Head of the Supervisory Board: :

Unit : VNĐ

No	Position	Plan 2024	Actual 2024
1	Chairman of the Board of Directors	684.000.000	684.000.000
2	Head of the Supervisory Board	600.000.000	576.000.000
		1.284.000.000	1.260.000.000

2. Actual remuneration paid in 2024 to the Board of Directors and the Supervisory Board:

Unit: VNĐ

No	Position	Plan 2024	Actual 2024
1	Board of Directors (Non-executive members)	384.000.000	376.000.000
2	Board of Supervisory (Non-executive members)	144.000.000	144.000.000
		528.000.000	520.000.000

* Regarding the remuneration of the Board of Directors members, the Board of Supervisors proposes not to accept it and will be handled by the Company in accordance with regulations..

3. Salary plan for the full-time Chairman of the Board of Directors, full-time Head of the Supervisory Board in 2025, remuneration of the Board of Directors and the Supervisory Board in 2025:

3.1. Salary plan for the full-time Chairman of the Board of Directors, full-time Head of the Supervisory Board in 2025:

Unit: VNĐ

Stt	Position	Salary plan 2025
1	Chairman of the Board of Directors	564.000.000
2	Head of the Supervisory Board	492.000.000
TỔNG CỘNG		1.056.000.000

3.2. *Remuneration plan of the Board of Directors and the Board of Supervisors in 2025:*

- Board of Directors (*Non-executive members*) : 312.000.000 VNĐ
- Board of Supervisory (*Non-executive members*) : 120.000.000 VNĐ

Article 7. Approval of the 2024 Audited Financial Statements of Vietnam Livestock Corporation.

Article 8. Through the selection and assignment of the General Director of the Company to sign a contract with UHY Auditing and Consulting Company Limited to conduct the audit and review of the 2025 Financial Statements of Vietnam Livestock Industry Joint Stock Company. In case of failure to reach an agreement to sign a contract with UHY Auditing and Consulting Company Limited, the General Director of the Company will continue to negotiate with the next ranked Auditing Company in the above list to ensure compliance with regulations and effectiveness..

Article 9. Through the adjustment of the Project "Relocation and technology innovation of Vissan livestock slaughterhouse and food processing plant" to prepare investment proposal documents for submission to the Long An Provincial Department of Finance for appraisal, specifically as follows::

- Investment phase: project phase into 02 phases:

+ Phase 1: from 2025 to the end of 2029, specifically:

Phase 2025 - 2026:

- *Request approval of investment policy and approval of investors; Carry out procedures for land use extension, land change registration, land lease contract signing...*
- *Prepare, appraise, approve detailed planning project 1/500; Prepare, examine, appraise and approve adjusted project documents.*

Phase 2026 - 2027:

- *Design, review, appraise, approve design documents, construction drawings and total project estimate; Apply for construction permit.*
- *Start construction of main project items (Technical infrastructure, factory).*

Phase 2027 - 2028:

- *Complete construction of works under the Project;*
- *Complete the supply and installation of central refrigeration system equipment and other equipment; Pig slaughter line;*
- *Organize the relocation and installation of equipment from the old factory to the new factory; Organize acceptance, trial operation and put the project into operation.*

2029: Hand over and return the factory premises, Vissan office at 420 No Trang Long, Binh Thanh District, Ho Chi Minh City.

+ Phase 2: after 2029 - Invest in building slaughterhouses, processing plants and other production facilities on the remaining reserved land of the project, depending on the future development needs of the market. The company will expand existing plants or invest in new construction to suit increased output or new products in the future.

- **Output scale:** The output scale is expected based on the forecast of the Company's current business situation, specifically as follows:

+ Phase 1:

1. Pig slaughter line: capacity of 240 heads/hour
2. Relocation of 01 buffalo and cow slaughter line: capacity of 30 heads/hour
3. Sausage production workshop: capacity of 900 tons/year
4. Canned food production workshop: capacity of 2,650 tons/year
5. Sterilized sausage production workshop: capacity of 20,800 tons/year
6. Cold meat production workshop: capacity of 3,400 tons/year
7. All kinds of ham production workshop: capacity of 1,500 tons/year
8. Other food production workshop: capacity of 5,600 tons/year
9. Auxiliary systems: frozen storage, freezing, cool storage, wastewater treatment, waste, etc.

+ Phase 2: Depends on future market development needs

- **Area scale:** The expected area scale is synthesized from the requirements of the Production Workshops according to the forecast until 2035, specifically as follows:

+ Construction land area of phase 1: 14ha (Total project area: 22.4ha).

+ Maximum height: 3 floors.

+ Construction floor area: 78,778m².

- **Total investment:**

The expected total investment for phase 1 is 1.558.444.936.417 VND.

- **Investment capital and capital mobilization plan:**

- Total expected investment capital: VND 1.558.444.936.417 (one thousand five hundred fifty-eight billion, four hundred forty-four million, nine hundred thirty-six thousand, four hundred seventeen dong) and equivalent to USD 61.501.379 (sixty-one million five hundred and one thousand three hundred and seventy-nine US dollars)

(exchange rate 1 USD = VND 25.340 according to Foreign Exchange Rate - ViettinBank on March 18, 2025), of which:

- Expected investor's contributed capital accounts for 40%: VND 623.377.974.566 (Six hundred twenty-three billion, three hundred seventy-seven million, nine hundred seventy-four thousand, five hundred sixty-six dong) and equivalent to USD 24.600.551 (Twenty-four million six hundred thousand five hundred and fifty-one US dollars) US) – method of raising capital in cash

- Estimated mobilized loan capital accounts for 60%: VND 935.066.962 (nine hundred sixty-five billion, sixty-six thousand, nine hundred sixty-two dong) and equivalent to USD 36.900.827 (thirty-six million nine hundred thousand eight hundred twenty-seven US dollars)

Article 10. Approving the number of members of the Board of Directors and Supervisory Board for the 2025 - 2029 term

- Number of members of the Board of Directors: 05 members.
- Number of members of the Supervisory Board: 03 members.
- Term of office of members of the Board of Directors and Supervisory Board: 05 years.
- The term of office of members of the Board of Directors and Supervisory Board from 2025 to 2029 will end at the time of the Annual General Meeting of Shareholders in 2030.

Article 11. Approving the election results of members of the Board of Directors and Supervisory Board for the 2025 - 2029 term

According to the regulations on nomination, candidacy and election of the Board of Directors and the Supervisory Board for the term 2025 - 2029, the following persons have been elected as members of the Board of Directors and the Supervisory Board for the term 2025 - 2029

☐ List of elected members of the Board of Directors

1. Mr. Trương Hải Hưng
2. Mr. Lê Minh Tuấn
3. Mr. Trương Hồng Phong
4. Mr. Phan Văn Phúc
5. Mr. Nguyễn Quốc Trung

☐ List of elected members of the Supervisory Board

1. Mr. Trương Việt Tiến
2. Ms. Trịnh Thị Vân Anh
3. Ms. Đỗ Thị Thu Nga

Article 12. Terms of Use

This Resolution was unanimously approved in full by the 2025 Annual General Meeting of Shareholders of Vietnam Livestock Corporation at the meeting and takes effect from the date of signing.

All shareholders, the Board of Directors, the Supervisory Board, the General Directorate, affiliated units and related individuals are responsible for implementing this Resolution and implementing it according to their functions in accordance with current laws and the Charter of Vietnam Livestock Corporation./.

- **Recipients:**

- As per Article 12;
- State Securities Commission, HNX;
- Announced on the Company's website;.
- Filed: BOD

ON BEHALF OF GENERAL MEETING
OF SHAREHOLDERS

CHAIRMAN OF THE BOARD OF
DIRECTORS



Nguyễn Phúc Khoa



No: 01/BBĐHĐCĐ-VISSAN

Ho Chi Minh city, day 24 month 04 year 2025

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

Company Name: Vissan Joint Stock Company

Head Office Address: 420 No Trang Long, Ward 13, Binh Thanh District, Ho Chi Minh City

Enterprise Registration Number: 0300105356

Time of Meeting: 08:30 AM, April 24, 2025

Venue: Hall of Vietnam Livestock Industry Joint Stock Company, 420 No Trang Long, Ward 13, Binh Thanh District, Ho Chi Minh City

The 2025 Annual General Meeting of Shareholders of Vietnam Livestock Industry Joint Stock Company was convened with the following agenda:

PART 1: INTRODUCTION OF PARTICIPANTS

Board of Directors (BOD):

- Mr. Nguyễn Phúc Khoa – Chairman of the BOD
- Mr. Nguyễn Quốc Trung – Vice Chairman of the BOD
- Mr. Lê Minh Tuấn – Member of the BOD, General Director
- Mr. Trương Hồng Phong – Member of the BOD

Supervisory Board (SB):

- Mr. Trương Việt Tiến – Head of the Supervisory Board
- Ms. Đỗ Thị Thu Nga – Supervisor
- Ms. Trịnh Thị Vân Anh – Supervisor

Executive Board:

- Mr. Phan Văn Dũng – Deputy General Director
- Mr. Trương Hải Hưng – Deputy General Director
- Ms. Đỗ Thị Thu Thủy – Chief Accountant

Shareholders: Including shareholders and authorized representatives as per the attached list.

Independent Auditor: Mr. Võ Xuân Thời – Representative of PwC Vietnam, the audit firm for the 2024 financial statements of the company.

PART II: OPENING OF THE MEETING

I. Report on Shareholder Eligibility

- Reported by: Ms. Nguyễn Đỗ Sơn Trà – Head of Shareholder Eligibility Review Committee.
- Content of the Report:

Total shareholders invited: All shareholders holding 80,904,500 voting shares of Vietnam Livestock Industry Joint Stock Company, based on the list as of March 25, 2025.

As of 08:30 AM, April 24, 2025, there were 42 shareholders and authorized representatives attending the meeting, representing 75,143,323 voting shares, equivalent to 92.88% of the total voting shares.

According to the Law on Enterprises and the Company Charter, the 2025 AGM of the company was validly convened.

II. Introduction of the Chairing Board, Secretary Board, and Vote Counting Committee

1. Chairing Board:

1. Mr. Nguyễn Phúc Khoa – Chairman of the BOD – Chairperson
2. Mr. Nguyễn Quốc Trung – Vice Chairman of the BOD – Member
3. Mr. Lê Minh Tuấn – BOD Member, General Director – Member

4. Mr. Trương Hồng Phong – BOD Member – Member

The AGM unanimously approved the Chairing Board with 100% agreement.

2. Secretary Board:

1. Mr. Huỳnh Quang Giàu – Corporate Governance Officer – Head of Secretary Board

2. Mr. Lưu Bằng Giang – Secretary of the BOD – Member

The AGM unanimously approved the Secretary Board with 100% agreement.

3. Vote Counting Committee:

1. Mr. Lê Phước An – Deputy Director of HR – Head

2. Mr. Hồ Quốc Tuấn – Deputy Director of IT – Member

3. Ms. Nguyễn Thị Viễn – Representative from Masan Meatlife – Member

The AGM unanimously approved the Vote Counting Committee with 100% agreement.

III. Introduction of: Meeting Regulations; Nomination, Candidacy and Election Regulations for BOD and SB Members; AGM Agenda

Mr. Trương Hồng Phong – Member of the Presidium – presented and sought the AGM's approval for the following:

1.Regulations on meeting procedures.

2.Regulations on nomination, candidacy, and election of members of the Board of Directors and Supervisory Board.

3.AGM agenda including the following contents:

- Business results in 2024; Business plan for 2025

-. Summary of business activities 2020–2024; Strategy for 2025–2029

-. BoD report for 2024; Summary of BoD's 2020–2024 term; Orientation for 2025–2029

- SB report for 2024; Summary of SB's 2020–2024 term; Plan for 2025–2029

- Proposal on 2024 profit distribution and plan for 2025 profit distribution; provisional bonus and welfare fund

- Proposal on remuneration of BoD and SB in 2024 and plan for 2025

- Proposal to approve audited financial statements for 2024

- Proposal on selection of audit firm for 2025 financial statements

- Proposal to adjust the project “Relocation and technological renovation of Vissan slaughterhouse and food processing plant” for submission to Long An Department of Finance for investment appraisal

- Proposal to elect BoD and SB members for 2025–2029 term

- The General Meeting of Shareholders votes to approve the Reports and Proposals.

- The General Meeting of Shareholders elects members of the Board of Directors and Supervisory Board for the 2025–2029 term

PART III: CONTENT OF THE 2025 AGM

I. The General Meeting of Shareholders listened to the presentations of the Reports and Proposals:

- Mr. Le Minh Tuan – BOD Member and General Director – presented the Business Performance Report for 2024 and the Business Plan for 2025.

- Mr. Truong Hong Phong – BOD Member – presented the Summary Report of Business Activities for the 2020–2024 term and the Strategic Directions for 2025–2029.

- Mr. Nguyen Phuc Khoa – Chairman of the BOD – presented the BOD Activity Report for 2024; Summary of the BOD's activities for the 2020–2024 term; and the operational direction for the 2025–2029 term.

- Mr. Truong Viet Tien – Head of the Supervisory Board – presented the SB Activity Report for 2024; Summary for 2020–2024 and Plan for 2025–2029.

- Mr. Nguyen Quoc Trung – Vice Chairman of the BOD – presented the Profit Distribution Report for 2024 and the profit distribution plan, provisional reward and welfare funds for 2025.
- Mr. Truong Hong Phong – BOD Member – presented the Proposal on remuneration and salary funds for the BOD and SB for 2024 and the plan for 2025.
- Mr. Truong Viet Tien – Head of SB – presented the Proposal on the audited 2024 financial statements and the proposal to select the auditing firm for 2025.
- Mr. Le Minh Tuan – BOD Member, General Director – presented the Proposal on adjusting the project “Relocation and Technological Renewal of the Vissan Slaughterhouse and Food Processing Plant” for submission to Long An Department of Finance for appraisal.
- Mr. Nguyen Phuc Khoa – Chairman of the BOD – presented the Proposal for electing members of the BOD and SB for the 2025–2029 term.

PART III: SHAREHOKDER’S QUESTION

Shareholder's Question:

Given the increasingly fierce and intense market competition, what are VISSAN’s plans and strategies for new product development to enhance the Company’s competitiveness?

Mr. Le Minh Tuan responded:

- Regarding product development, in 2024, we launched 7 new products including: Chả Lụa Bì (Pork Skin Sausage), Chả Lụa Thủ (Headcheese Sausage), Chả Bò Que (Beef Stick Sausage), Chả Bò Bì (Beef & Pork Skin Sausage), Spicy Tuna, 3 Bông Mai Liver Pâté, and Domestic Beef. These diversified offerings are designed to meet consumer demand for novelty, variety, and convenience, and help improve the Company’s revenue.
- In addition, we successfully developed sterilized sausage products for B2B clients (such as Thien Huong, Acecook, etc.), which contributed to improving output in the processed foods segment and increased potential for reaching new clients in 2024 and beyond.
- We also implemented improvements and quality stabilization for 30 existing processed products (e.g. sterilized sausages, cold cuts, etc.) by

applying new ingredients and adjusting formulations. This helped enhance product quality, reduce costs, and better serve consumers.

- In 2025, in order to further meet diverse market needs and strengthen competitive advantage, we plan to launch a new MTS product line — sausages produced at medium temperatures and stored under ambient conditions — catering to the snacking trend among younger consumers and simplifying product distribution. Additionally, we will focus on improving flavor, taste, and packaging to suit regional preferences, consumer tastes, and cultural habits in both domestic and export markets, thereby boosting sales volume.

Mr. Nguyen Quoc Trung added on development strategy:

- Developing new products is a long-term strategy for VISSAN. It is not just about the number of products introduced, but about addressing specific customer needs and satisfying market demand. This approach aims to increase the Company's output, revenue, and profit. The Company will focus on the following key areas when developing new products:
- Revenue from new products in 2025 must contribute a meaningful proportion to the Company's total revenue.
- Every product launch will be preceded by thorough market research, starting from demand surveys and trend analysis, to ensure new products truly meet customer needs and enhance the Company's competitiveness.

PART IV: SHAREHOLDER VOTING ON REPORTS AND PROPOSALS

Under the supervision of Mr. Le Phuoc An – Head of the Vote Counting Committee – the GMS conducted voting on all agenda items using secret ballots.

Results were announced by Mr. Le Phuoc An on behalf of the Vote Counting Committee.

Total: 45 shareholders/representatives participated, representing 78,448,823 voting shares.

No	Content	Total number of votes for each matter	Valid		Invalid		In Favor		Against		No Opinion	
			Total Votes	Percent age (*)	Total Votes	Percent age (*)	Total Votes	Percent age (*)	Total Votes	Percent age (*)	Total Votes	Percent age (*)
1	Business results in 2024; Business plan for 2025	78.448.823	78.448.823	100%	0	0	78.444.923	99,995%	0	0	3.900	0,005%
2	Summary of business activities 2020–2024; Strategy for 2025–2029	78.448.823	78.448.823	100%	0	0	78.446.323	99,997%	0	0	2.500	0,003%
3	BoD report for 2024; Summary of BoD's 2020–2024 term; Orientation for 2025–2029	78.448.823	78.448.823	100%	0	0	78.446.323	99,997%	0	0	2.500	0,003%
4	SB report for 2024; Summary of SB's 2020–2024 term; Plan for 2025–2029	78.448.823	78.445.923	99.996%	2.900	0,004%	78.443.423	99,993%	0	0	2.500	0,003%
5	Proposal on 2024 profit distribution and plan for 2025 profit distribution; provisional bonus and welfare fund	78.448.823	78.448.823	100%	0	0	78.443.423	99,993%	2.900	0,004%	2.500	0,003%

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			Total Votes	Percent age (*)	Total Votes	Percent age (*)	Total Votes	Percent age (*)	Total Votes	Percent age (*)	Total Votes	Percent age (*)
6	Proposal on remuneration of BoD and SB in 2024 and plan for 2025	78.448.823	78.448.823	100%	0	0	78.437.823	99,986%	2.900	0,004%	8.100	0,010%
7	Proposal to approve audited financial statements for 2024	78.448.823	78.448.823	100%	0	0	78.440.723	99,990%	0	0	8.100	0,010%
8	Proposal on selection of audit firm for 2025 financial statements	78.448.823	78.448.823	100%	0	0	78.440.723	99,990%	0	0	8.100	0,010%
9	Proposal to adjust the project "Relocation and technological renovation of Vissan slaughterhouse and food processing plant" for submission to Long An Department of Finance for investment appraisal	78.448.823	78.448.823	100%	0	0	78.437.823	99,986%	0	0	11.000	0,014%
10	Proposal to elect BoD and SB members for 2025–2029 term	78.448.823	78.448.823	100%	0	0	78.437.823	99,986%	0	0	11.000	0,014%

PART V: ELECTION OF MEMBERS

I. Approval of the list of candidates for the Board of Directors (BOD) and Supervisory Board (SB) for the 2025–2029 term.

List of BOD candidates nominated by shareholders:

- Mr. Le Minh Tuan
- Mr. Nguyen Quoc Trung
- Mr. Phan Van Phuc
- Mr. Truong Hai Hung
- Mr. Truong Hong Phong

List of SB candidates nominated by shareholders:

- Ms. Do Thi Thu Nga
- Ms. Trinh Thi Van Anh
- Mr. Truong Viet Tien

The AGM unanimously approved the list of candidates for the BOD and SB (100% approval).

The AGM proceeded with the election in accordance with the approved election regulations.

Election Results for the BOD, 2025–2029 term:

- Mr. Truong Hai Hung – 80,683,059 votes (102.85%)
- Mr. Le Minh Tuan – 80,676,759 votes (102.84%)
- Mr. Truong Hong Phong – 80,670,559 votes (102.83%)
- Mr. Phan Van Phuc – 80,668,959 votes (102.83%)
- Mr. Nguyen Quoc Trung – 69,545,764 votes (88.65%)

Elected BOD members for the 2025–2029 term:

- Mr. Truong Hai Hung
- Mr. Le Minh Tuan
- Mr. Truong Hong Phong

- Mr. Phan Van Phuc
- Mr. Nguyen Quoc Trung

Election Results for the SB, 2025–2029 term:

- Mr. Truong Viet Tien – 82,902,000 votes (105.68%)
- Ms. Trinh Thi Van Anh – 82,895,400 votes (105.67%)
- Ms. Do Thi Thu Nga – 69,545,762 votes (88.65%)

Elected SB members for the 2025–2029 term:

- Mr. Truong Viet Tien
- Ms. Trinh Thi Van Anh
- Ms. Do Thi Thu Nga

PART VI: RESOLUTIONS PASSED

Based on the voting and election results, and in accordance with the Charter, the AGM resolved to approve the following:

1. Approval of the Summary Report on Production and Business Activities in 2024; Orientation and Tasks in 2025 with the following main contents:

1.1. Production and Business Results in 2024:

- Total revenue: 3,181,558,292,051 VND
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3. Approval of the Report on the Board of Directors' activities in 2024; Summary of the Board of Directors' activities for the term 2020 - 2024, Orientation of activities for the term 2025 - 2029.

4. Approval of the Board of Supervisors' activities in 2024; Summary of the Board of Supervisors' activities for the 2020 - 2024 term, Plan for the 2025 - 2029 term.

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- Development investment fund: 30% of after-tax profit.
- Bonus and welfare fund: Based on the business results in 2025, the decision will be made to allocate the Employee Bonus and Welfare Fund at the 2026 General Meeting of Shareholders
- Manager's bonus fund: Based on the business results in 2025, the decision will be made to allocate the Manager's bonus fund at the 2026 General Meeting of Shareholders
- Dividends to shareholders: 3% of par value

3. Provisional allocation of the Bonus and Welfare Fund in 2025: Provisional allocation of 10% of after-tax profit

6. Approving the Salary and Remuneration Fund of the Board of Directors and the Board of Supervisors in 2024 and the Plan for 2025, specifically as follows:

1. Actual salaries paid in 2024 to the full-time Chairman of the Board of Directors and the full-time Head of the Supervisory Board:

Unit: VNĐ

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		528.000.000	520.000.000

* Regarding the remuneration of the Board of Directors members, the Board of Supervisors proposes not to accept it and will be handled by the Company in accordance with regulations..

3. Salary plan for the full-time Chairman of the Board of Directors, full-time Head of the Supervisory Board in 2025, remuneration of the Board of Directors and the Supervisory Board in 2025:

3.1. Salary plan for the full-time Chairman of the Board of Directors, full-time Head of the Supervisory Board in 2025:

Unit: VNĐ

Stt	Position	Salary plan 2025
1	Chairman of the Board of Directors	564.000.000
2	Head of the Supervisory Board	492.000.000
TỔNG CỘNG		1.056.000.000

3.2. Remuneration plan of the Board of Directors and the Board of Supervisors in

2025:

- Board of Directors (*Non-executive members*) : 312.000.000 VNĐ
- Board of Supervisory (*Non-executive members*) : 120.000.000 VNĐ

7. Approval of the 2024 Audited Financial Statements of Vietnam Livestock Corporation.

8. Through the selection and assignment of the General Director of the Company to sign a contract with UHY Auditing and Consulting Company Limited to conduct the audit and review of the 2025 Financial Statements of Vietnam Livestock Industry Joint Stock Company. In case of failure to reach an agreement to sign a contract with UHY Auditing and Consulting Company Limited, the General Director of the Company will continue to negotiate with the next ranked Auditing Company in the above list to ensure compliance with regulations and effectiveness..

9. Through the adjustment of the Project "Relocation and technology innovation of Vissan livestock slaughterhouse and food processing plant" to prepare investment proposal documents for submission to the Long An Provincial Department of Finance for appraisal, specifically as follows::

- Investment phase: project phase into 02 phases:

+ Phase 1: from 2025 to the end of 2029, specifically:

Phase 2025 - 2026:

- Request approval of investment policy and approval of investors; Carry out procedures for land use extension, land change registration, land lease contract signing...
- Prepare, appraise, approve detailed planning project 1/500; Prepare, examine, appraise and approve adjusted project documents.

Phase 2026 - 2027:

- Design, review, appraise, approve design documents, construction drawings and total project estimate; Apply for construction permit.
- Start construction of main project items (Technical infrastructure, factory).

Phase 2027 - 2028:

- Complete construction of works under the Project;
- Complete the supply and installation of central refrigeration system equipment and other equipment; Pig slaughter line;
- Organize the relocation and installation of equipment from the old factory to the new factory; Organize acceptance, trial operation and put the project into operation.

2029: Hand over and return the factory premises, Vissan office at 420 No Trang Long, Binh Thanh District, Ho Chi Minh City.

+ Phase 2: after 2029 - Invest in building slaughterhouses, processing plants and other production facilities on the remaining reserved land of the project, depending on the future development needs of the market. The company will expand existing plants or invest in new construction to suit increased output or new products in the future.

- **Output scale:** The output scale is expected based on the forecast of the Company's current business situation, specifically as follows:

+ Phase 1:

1. Pig slaughter line: capacity of 240 heads/hour
2. Relocation of 01 buffalo and cow slaughter line: capacity of 30 heads/hour
3. Sausage production workshop: capacity of 900 tons/year
4. Canned food production workshop: capacity of 2,650 tons/year
5. Sterilized sausage production workshop: capacity of 20,800 tons/year
6. Cold meat production workshop: capacity of 3,400 tons/year
7. All kinds of ham production workshop: capacity of 1,500 tons/year
8. Other food production workshop: capacity of 5,600 tons/year
9. Auxiliary systems: frozen storage, freezing, cool storage, wastewater treatment, waste, etc.

+ Phase 2: Depends on future market development needs

- **Area scale:** The expected area scale is synthesized from the requirements of the Production Workshops according to the forecast until 2035, specifically as follows:

- + Construction land area of phase 1: 14ha (Total project area: 22.4ha).
- + Maximum height: 3 floors.
- + Construction floor area: 78,778m².

- **Total investment:**

The expected total investment for phase 1 is 1,558,444,936,417 VND.

- **Investment capital and capital mobilization plan:**

- Total expected investment capital: VND 1,558,444,936,417 (one thousand five hundred fifty-eight billion, four hundred forty-four million, nine hundred thirty-six thousand, four hundred seventeen dong) and equivalent to USD 61,501,379 (sixty-one million five hundred and one thousand three hundred and seventy-nine US dollars)

(exchange rate 1 USD = VND 25,340 according to Foreign Exchange Rate - ViettinBank on March 18, 2025), of which:

- Expected investor's contributed capital accounts for 40%: VND 623,377,974,566 (Six hundred twenty-three billion, three hundred seventy-seven million, nine hundred seventy-four thousand, five hundred sixty-six dong) and equivalent to USD 24,600,551 (Twenty-four million six hundred thousand five hundred and fifty-one US dollars) US) – method of raising capital in cash

- Estimated mobilized loan capital accounts for 60%: VND 935,066,962 (nine hundred sixty-five billion, sixty-six thousand, nine hundred sixty-two dong) and equivalent to USD 36,900,827 (thirty-six million nine hundred thousand eight hundred twenty-seven US dollars)

10. Approving the number of members of the Board of Directors and Supervisory Board for the 2025 - 2029 term

- Number of members of the Board of Directors: 05 members.
- Number of members of the Supervisory Board: 03 members.
- Term of office of members of the Board of Directors and Supervisory Board: 05 years.
- The term of office of members of the Board of Directors and Supervisory Board from 2025 to 2029 will end at the time of the Annual General Meeting of Shareholders in 2030.

11. Approving the election results of members of the Board of Directors and Supervisory Board for the 2025 - 2029 term

According to the regulations on nomination, candidacy and election of the Board of Directors and the Supervisory Board for the term 2025 - 2029, the following persons have been elected as members of the Board of Directors and the Supervisory Board for the term 2025 - 2029

List of elected members of the Board of Directors

1. Mr. Trương Hải Hưng
2. Mr. Lê Minh Tuấn
3. Mr. Trương Hồng Phong
4. Mr. Phan Văn Phúc
5. Mr. Nguyễn Quốc Trung

List of elected members of the Supervisory Board


1. Mr. Trương Việt Tiến
2. Ms. Trịnh Thị Vân Anh
3. Ms. Đỗ Thị Thu Nga



The minutes of the 2025 Annual General Meeting of Shareholders were read aloud at the Meeting. All attending shareholders agreed with the content and unanimously approved it with 100% of the votes in favor.

The meeting concluded at 11:40 AM on the same day, and two copies of the minutes were prepared and archived at Vissan Joint Stock Company.

ON BEHALF OF THE SECRETARIAT
HEAD OF SECRETARIAT



Huỳnh Quang Giàu

ON BEHALF OF THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRPERSON – CHAIRMAN OF THE BOARD




Nguyễn Phúc Khoa

Recipients:

- Board of Directors, Supervisory Board;
- State Securities Commission of Vietnam (SSC), Hanoi Stock Exchange (HNX);
- Disclosure on the Company's website;
- Filing: Office, BOD Secretary



April 2, 2025

INVITATION LETTER TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS VISSAN JOINT STOCK COMPANY

To: Valued Shareholders of Vissan John Sttock Company

The Board of Directors of Vissan John Sttock Company invites our esteemed Shareholders to attend the Annual General Meeting of Shareholders (AGM) 2025 with the following details::

1. Time and Venue:

- Time: 08:00 AM, Thursday, April 24, 2025
- Venue: Vissan Company Hall, 420 No Trang Long Street, Ward 13, Binh Thanh District, Ho Chi Minh City

2. Meeting Agenda:

Please refer to the attached Meeting Agenda

All related documents and forms for the 2025 AGM will be posted and updated (if any) on the Company's website at <https://www.vissan.com.vn/thong-tin-co-dong/dai-hoi-dong-co-dong> starting from April 2, 2025 (If Shareholders have any feedback regarding the documents, please send them in writing to the Company before April 21, 2025)

3. Participation Method: In-person attendance.

4. Registration for Attendance:

- To help with preparations, kindly register for the meeting or send the Attendance Registration Form to the address below before April 21, 2025.
- Shareholders or authorized representatives attending the meeting are requested to bring:
 - Invitation letter (if available)
 - Authorization letter (if authorized)
 - alid personal identification documents such as National ID card/Passport/Other legal personal certification documents. (If there has been any change in information, please contact the Organizing Committee for assistance)

5. Authorization to Attend:

If a Shareholder wishes to authorize another person to attend, please fill in all required information and send the original signed Authorization Form to the address below by April 21, 2025, or present it at the time of the meeting.

(Note: The authorization form must be an original with a live signature. If the authorizer and/or the authorized person is an organization, the organization's stamp is required)

6. Contact Information for Document Submission and Support:

Vissan John Sttock Company
420 Nơ Trang Long, Phường 13, Quận Bình Thạnh, Thành phố Hồ Chí Minh
Business Registration No.: 0300105356
Tel: +84.28 35533907 – Ext: 312

Contact – Meeting Organizing Committee: 0906 908 474 (Mr Bằng Giang); 077 498 2722 (Ms Sơn Trà)

Your presence will greatly contribute to the success of the meeting.

We respectfully invite you to attend!

On behalf of the Board of Directors
Chairman

NGUYỄN PHÚC KHOA

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**REGISTRATION OR AUTHORIZATION FORM
FOR ATTENDING THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: VISSAN JOINT STOCK COMPANY

Shareholder's Name:

Legal Representative (for organizations):

National ID/Passport/Business Registration Certificate No.:..... Issued on.....at.....

Address:

Total shares owned or represented:.....shares

(The shareholder should select one of the two options below and tick the appropriate box)

1. REGISTER TO ATTEND THE MEETING ☐

2. AUTHORIZE THE FOLLOWING INDIVIDUAL TO ATTEND THE MEETING ☐

Full Name of the Authorized Individual:

National ID/Passport No.:..... Issued on.....at.....

Address:

Number of shares authorized:

In case the shareholder is unable to attend and cannot authorize another individual, they may authorize the Company's General Director:

Full Name	Position	Number of Authorized Shares
Mr. Le Minh Tuan	Member of the Board of Directors, General Director	

Authorization Content::

- The authorized person is entitled to attend and vote on behalf of the shareholder at the Annual General Meeting of Shareholders of Vietnam Meat Industry Corporation – Joint Stock Company and to exercise all rights and obligations related to the authorized shares.
- We accept full responsibility for this authorization and commit to strictly comply with current laws and regulations, and will not make any complaints in the future.

Note:

The authorized person is not allowed to re-authorize their owned shares and/or the authorized shares to a third party without the written consent of the original shareholder. The authorized person must bring the meeting invitation, valid identification (National ID/Citizen ID/Passport or other legal personal documents) when attending the meeting

This authorization is only valid when it is an original copy with live signatures from both parties. If the authorizing party is an organization, it must be signed by the legal representative and stamped with the organization's seal (if the authorized person is the General Director of Vietnam Meat Industry Corporation – JSC, the authorized person's signature is not required). This authorization will expire at the conclusion of the 2025 Annual General Meeting of Shareholders of the Company.

Authorized Person
(Signature and full name)

_____, Day ____ month ____ year 2025
Shareholder/Authorizing Party
(Signature, full name, and seal if applicable)

TENTATIVE AGENDA
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VISSAN JOINT STOCK COMPANY

Time: 08:00 AM, Thursday, April 24, 2025

Venue: Vissan Company Hall, 420 No Trang Long Street, Ward 13, Binh Thanh District, Ho Chi Minh City

Time	Agenda	Responsible Unit
7h30 - 8h00	Welcome guests and shareholders; verify shareholder eligibility; register attendees; distribute voting and ballot slips for the Board of Directors (BoD) and Supervisory Board (SB) election	Organizing Committee
8h00 - 8h30	<ul style="list-style-type: none"> - Opening remarks and purpose of the meeting - Report on shareholder eligibility - Introduction and voting to approve: <ul style="list-style-type: none"> • Presidium • Secretariat • Vote Counting Committee - Introduction and voting to approve: <ul style="list-style-type: none"> • Meeting regulations • Nomination, candidacy, and election rules for BoD and SB members - Introduction and voting to approve the meeting agenda 	Organizing Committee
8h30 - 9h30	Presentation of reports and proposals: <ol style="list-style-type: none"> 1. Business results in 2024; Business plan for 2025 2. Summary of business activities 2020–2024; Strategy for 2025–2029 3. BoD report for 2024; Summary of BoD’s 2020–2024 term; Orientation for 2025–2029 4. SB report for 2024; Summary of SB’s 2020–2024 term; Plan for 2025–2029 5. Proposal on 2024 profit distribution and plan for 2025 profit distribution; provisional bonus and welfare fund 6. Proposal on remuneration of BoD and SB in 2024 and plan for 2025 7. Proposal to approve audited financial statements for 2024 8. Proposal on selection of audit firm for 2025 financial statements 9. Proposal to adjust the project “Relocation and technological renovation of Vissan slaughterhouse and food processing plant” for submission to Long An Department of Finance for investment appraisal 10. Proposal to elect BoD and SB members for 2025–2029 term 	Presidium
9h30 – 10h00	- General discussion by shareholders	
10h00 - 10h15	- Voting on reports and proposals	Presidium
10h15 – 10h30	- Break; vote counting for reports and proposals	Vote Counting Committee
10h30 – 10h45	<ul style="list-style-type: none"> + Announce voting results on reports and proposals + Proceed with BoD and SB elections - Introduce candidates and vote to approve the list of candidates - Election of BoD and SB members for 2025–2029 term 	Vote Counting Committee Presidium
10h45 - 11h00	- Break; vote counting for elections	Vote Counting Committee
11h00 - 11h15	- Announce election results; newly elected BoD and SB members for 2025–2029 introduce themselves	Vote Counting Committee
11h15 – 11h30	- Secretariat reads the meeting minutes and resolutions; shareholders vote to approve the minutes and resolutions; Chairman declares the meeting closed	Secretariat & Presidium

**VISSAN JOINT STOCK
COMPANY**
Organizing Committee

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 03/TB-BTCCH

Ho Chi Minh city, day 02 month 04 year 2025

NOTICE

**Nomination and Candidacy for Members of the Board of Directors and Supervisory Board for
the 2025–2029 Term**

To: Valued Shareholders of Vissan John Sttock Company

Pursuant to the current Law on Enterprises,
Pursuant to the Charter of Vissan John Sttock Company,

The Organizing Committee of the 2025 Annual General Meeting of Shareholders (AGM) respectfully informs shareholders regarding the nomination and candidacy for members of the Board of Directors (BoD) and the Supervisory Board (SB) for the 2025–2029 term as follows:

The term of all current members of the BoD and SB will expire at the 2025 AGM. Accordingly, the AGM will elect new members for the BoD and SB for the 2025–2029 term.

Shareholders or qualified groups of shareholders who meet the requirements for nomination or candidacy are kindly requested to submit their dossiers to the Company before April 21, 2025, in accordance with the Regulations on Nomination, Candidacy, and Election of BoD and SB Members, which are published along with the AGM 2025 documents on the Company's website at <https://www.vissan.com.vn/thong-tin-co-dong/dai-hoi-dong-co-dong>.
Submission Address:

ANNUAL GENERAL MEETING ORGANIZING COMMITTEE

Vissan John Sttock Company

420 No Trang Long Street, Ward 3, Binh Thanh District, Ho Chi Minh City

Tel: +84.28 35533907 – Ext: 312 or 0906 908 474 (Mr. Bang Giang)

The qualifications for candidates and nominees to the BoD and SB are clearly stated in the Regulations on Nomination, Candidacy, and Election of BoD and SB Members for the 2025 AGM.

The Organizing Committee respectfully informs shareholders accordingly.

**On behalf of the Meeting Organizing Committee
HEAD OF COMMITTEE**



Nguyễn Phúc Khoa
Nguyễn Phúc Khoa

**VISSAN JOINT STOCK
COMPANY**
Organizing Committee

No: 01/QĐ-BTCCH

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Ho Chi Minh city, day 02 month 04 year 2025

DECISION

**On Promulgating the Working Regulation at the 2025 Annual General Meeting of
Shareholders**

ANNUAL GENERAL MEETING ORGANIZING COMMITTEE
VISSAN JOINT STOCK COMPANY

Pursuant to the current Law on Enterprises,

Pursuant to the Charter of Vissan John Sttock Company,

QUYẾT ĐỊNH:

Article 1. To issue the Working Regulation for the 2025 Annual General Meeting of Shareholders of Vissan John Sttock Company.

Article 2. This Decision takes effect once approved by the General Meeting of Shareholders..

Article 3. Shareholders, authorized representatives, and members of the Meeting Organizing Committee shall be responsible for implementing this Decision../.

On behalf of the Meeting Organizing Committee
Head of Committee



Nguyễn Phúc Khoa
Nguyễn Phúc Khoa

**VISSAN JOINT STOCK
COMPANY**
Organizing Committee

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WORKING REGULATION
At the 2025 Annual General Meeting of Shareholders
Vissan John Sttock Company

(Enclosed with Decision No. 01/QĐ-BTCCCH dated April 2, 2025, of the Meeting
Organizing Committee)

CHAPTER I
GENERAL PROVISIONS

Article 1. Purpose and Scope of Regulation

1. This Regulation is applied to the organization of the 2025 Annual General Meeting of Shareholders of Vietnam Meat Industry Corporation – Joint Stock Company (VISSAN). It specifically outlines the rights and obligations of the parties involved, as well as the conditions and procedures for conducting the meeting.
2. The provisions related to the election of members of the Board of Directors and the Supervisory Board under this Regulation shall only apply if the General Meeting of Shareholders carries out such elections.

Article 2. Applicable Subjects

1. Shareholders and their legally authorized representatives (hereinafter referred to as “shareholder representatives”);
2. Members of the Organizing Committee of the 2025 Annual General Meeting of Shareholders of Vietnam Meat Industry Corporation – Joint Stock Company (hereinafter referred to as the “Meeting Organizing Committee”).

CHAPTER II
RIGHTS AND OBLIGATIONS OF PARTICIPANTS

Article 3. Shareholders and Shareholder Representatives Attending the General Meeting of Shareholders

1. **Participants of the General Meeting of Shareholders:**
Participants include shareholders or their representatives holding voting shares of Vietnam Meat Industry Corporation – Joint Stock Company, as recorded in the shareholder list finalized on **March 25, 2025**.

2. **Rights and obligations of eligible shareholders or representatives attending the General Meeting of Shareholders:**

a) Shareholders or their representatives must bring the following documents to attend the meeting:

- Invitation letter (if available);
- Citizen Identification Card/Passport/Other legal personal identification document;
- Authorization letter (in case of proxy attendance).

b) **Meeting Registration:**

Shareholders or their representatives must present the above documents to the Shareholder Eligibility Verification Committee and receive meeting materials, including:

- One (01) **Voting Card** containing the shareholder's/representative's meeting code, number of shares owned and/or represented, stamped with the Company's seal;
- One (01) **Voting Ballot** containing the meeting code, number of shares owned and/or represented, stamped with the Company's seal;
- One (01) **Ballot for the Board of Directors Election** containing the meeting code, number of shares owned and/or represented, total number of votes, stamped with the Company's seal;
- One (01) **Ballot for the Supervisory Board Election** containing the meeting code, number of shares owned and/or represented, total number of votes, stamped with the Company's seal.

c) Shareholders may authorize others in writing to attend and vote on their behalf at the meeting:

- An individual shareholder may authorize either another individual or a legal entity.
- An institutional shareholder holding:
 - From 10% to less than 30% of common shares may authorize up to four (04) representatives;
 - From 30% to less than 40% may authorize up to six (06) representatives;
 - From 40% to less than 50% may authorize up to eight (08) representatives;
 - From 50% to less than 60% may authorize up to ten (10) representatives;
 - From 60% or more may authorize up to twelve (12) representatives.

If multiple representatives are authorized, the shareholder must clearly allocate the number of shares to each representative. If the allocation is not specified, the shares will be equally divided among the representatives.

A person authorized to attend and vote at the meeting is not permitted to further delegate their authority to another individual or entity without written consent from the original shareholder.

d) Shareholders or their representatives who wish to speak at the meeting must obtain the approval of the Chairperson. Remarks should be brief, focused, and relevant to the approved meeting agenda. Repetition of previously discussed topics is discouraged. Shareholders may also submit their comments in writing to the Secretariat via question forms.

- d) Shareholders and their representatives shall vote on matters under the authority of the General Meeting of Shareholders in accordance with the provisions of the current Law on Enterprises.
- e) After listening to the reports on matters for approval, shareholders and their representatives shall discuss and vote accordingly.
- g) During the meeting, shareholders and their representatives must follow the instructions of the Presidium, conduct themselves with civility and courtesy, and refrain from causing disorder.
- h) Shareholders or representatives arriving after the meeting has commenced may still attend and vote on the remaining agenda items upon completion of the registration process. In such cases, votes cast earlier remain valid and unaffected

Article 4. Presidium and Chairperson of the Meeting

1. The Presidium is elected by the General Meeting of Shareholders. The Chairperson of the Board of Directors shall act as the Chairperson of the Presidium (the Chairperson of the meeting) and preside over the General Meeting of Shareholders.
2. Rights and responsibilities of the Presidium:
 - a) Direct the meeting in accordance with the agenda approved by the General Meeting of Shareholders. Ensure orderly proceedings that align with the majority interest of attending shareholders.
 - b) Guide the discussion process during the meeting.
 - c) Present drafts of proposals requiring a resolution from the General Meeting of Shareholders.
 - d) Respond to issues raised by the General Meeting of Shareholders or designate individuals to respond

Article 5. Shareholder Eligibility Verification Committee

The Shareholder Eligibility Verification Committee is established by the Meeting Organizing Committee. This committee is responsible for verifying the eligibility of shareholders or their representatives, ensuring compliance with legal requirements, and checking against the finalized list of shareholders as of **March 25, 2025**. It also distributes meeting materials, Voting Cards, Voting Ballots, and Election Ballots (if applicable), reports to the General Meeting of Shareholders, and is accountable for the verification results before the official commencement of the meeting

Article 6. Secretariat

- 1) The meeting secretary is nominated by the Chairperson and approved by the General Meeting of Shareholders by vote during the meeting.
- 2) The Secretariat performs support tasks as assigned by the Chairperson, including:
 - a) Accurately and fully recording the content of the meeting.
 - b) Assisting the Presidium in publishing draft Minutes and Resolutions of the General Meeting of Shareholders, as well as any announcements addressed to shareholders upon request.
 - c) Receiving written questions submitted by shareholders.

Article 7. Vote Counting Committee

1. The Vote Counting Committee is nominated by the Chairperson and elected and approved by the General Meeting of Shareholders during the meeting. Members of the Vote Counting Committee must not be listed as nominees or candidates for the Board of Directors or the Supervisory Board.
2. Duties of the Vote Counting Committee:
 - a) Supervise the voting process conducted by shareholders and their representatives attending the meeting;
 - b) Consolidate the number of shares voted for each item and report the results to the Chairperson and the Secretariat;
 - c) Prepare ballot boxes; disseminate the Regulations on nomination, candidacy, and election of members of the Board of Directors and Supervisory Board; present the list of candidates and voting procedures; guide shareholders on how to complete the ballots;
 - d) Provide guidance to shareholders and their representatives on the voting process for electing members of the Board of Directors and Supervisory Board in accordance with the Regulations on nomination, candidacy, and election;
 - d) Collect ballots, count the votes, and report the results of the election of Board of Directors and Supervisory Board members to the General Meeting of Shareholders.

CHAPTER III MEETING PROCEDURES

Article 8. Voting Procedures for Items at the General Meeting of Shareholders

1. All agenda items at the General Meeting of Shareholders must be voted on by shareholders or authorized representatives using the Voting Card/Ballot, corresponding to the number of shares they own and/or represent.
2. **Voting method:**

Each item within the authority of the General Meeting shall be presented for voting in the following order:

 - Agree (in favor of the presented item);
 - Disagree (not in favor of the presented item);
 - No opinion (neutral).

All items will be voted on using the following two methods:

- **By raising the Voting Card:** When voting at the meeting, each shareholder or representative raises their Voting Card. This method is used for agenda items *excluding reports and proposals*.
- **By submitting a secret Voting Ballot:** Each shareholder or representative is given one (01) Voting Ballot with three (03) choices per item: Agree, Disagree, or No Opinion. Voters mark an "X" in their chosen box. This method is used for *reports and proposals*.

3. The total number of votes in favor, against, or with no opinion for each item shall be announced at the meeting.
4. **Validity of Voting Ballots:**
 - **Valid Ballot:** A valid ballot is a pre-printed form issued by the Organizing Committee, not erased, scratched, or altered, with no additional content, and must bear the signature of the attending shareholder or representative.
A vote is valid if the shareholder marks exactly one (01) of the three (03) boxes for each item. A vote is invalid if it does not meet this requirement.
 - **Invalid Ballot includes cases where:**
 - The content is written in pencil;
 - The ballot is not the official pre-printed form issued by the Organizing Committee, does not bear the Company's official red seal, or has been erased, scratched, or altered;
 - It lacks the signature of the shareholder or their representative.
 - **Recording Voting Results:**
 - The General Meeting will approve the Vote Counting Committee;
 - The Committee will verify the number of votes for, against, or with no opinion and will be responsible for recording and reporting the results.
 - **Required Voting Thresholds:**
 - The following decisions must be approved by shareholders or representatives holding **at least 65% of the total voting shares** of all attending and voting shareholders:
 - Amendments and supplements to the Company's Charter;
 - Types and quantity of shares;
 - Company reorganization or dissolution;
 - Changes in business lines and sectors;
 - Changes to the Company's management structure;
 - Investment projects or asset sales valued at **35% or more** of the Company's total assets based on the latest financial statements.
 - **Transactions** valued at **35% or more**, or which result in total accumulated transactions within twelve (12) months from the first transaction reaching or exceeding 35% of total assets (based on the latest financial statements), between the Company and the following related parties, shall also require **at least 65% approval**, excluding any related shareholders from voting: • Shareholders (or their representatives) who own over 10% of total common shares, and their related persons;
 - Members of the Board of Directors, Supervisory Board, General Director, and their related persons;
 - Enterprises in which such individuals are required to declare an interest.
 - **Loan or asset sale transactions** valued over **10% of the Company's total assets** (based on the latest financial statements) between the Company and a shareholder who owns **51% or more** of the voting shares, or their related persons, shall be approved when **at least 65% of the remaining voting shares** (excluding interested shareholders) agree.
 - **Other resolutions** shall be approved with **at least 51%** of the voting shares held by attending shareholders or their representatives, except for elections to the Board of Directors and Supervisory Board, which are conducted using the cumulative voting method.

Article 9. Meeting Minutes and Resolutions of the General Meeting of Shareholders
The Meeting Minutes and Resolutions of the General Meeting of Shareholders must be completed and

approved before the meeting is adjourned. These documents shall be kept on file at the Company by the Secretary of the General Meeting of Shareholders..

CHAPTER IV IMPLEMENTING PROVISIONS

Article 10. Implementation

This Regulation consists of 10 Articles and shall take effect for all shareholders, authorized representatives, and members of the Meeting Organizing Committee from the time it is approved by more than 50% of the total votes of all attending and voting shareholders and their representatives./.

**On behalf of the Meeting Organizing Committee
Head of Committee**



Nguyễn Phúc Khoa

**VISSAN JOINT STOCK
COMPANY
Organizing Committee**

No: 02/QĐ-BTCCH

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh city, day 02 month 04 year 2025

DECISION

**Regarding the Issuance of the Regulation on Nomination, Candidacy, and Election of
Members of the Board of Directors and the Supervisory Board At the 2025 Annual
General Meeting of Shareholders**

**ANNUAL GENERAL MEETING ORGANIZING COMMITTEE
VISSAN JOINT STOCK COMPANY**

Pursuant to the current Law on Enterprises;

Pursuant to the current Law on Securities;

Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government
detailing the implementation of certain provisions of the Law on Securities;;

Pursuant to the Charter of Vissan John Stock Company,

DECISION:

Article 1. To promulgate the Regulation on Nomination, Candidacy, and Election of
Members of the Board of Directors and the Supervisory Board at the 2025 Annual General
Meeting of Shareholders of Vissan Joint Stock Company.

Article 2. This Decision shall take effect upon approval by the General Meeting of
Shareholders.

Article 3. Shareholders, authorized representatives, and members of the Meeting Organizing
Committee of the 2025 Annual General Meeting of Shareholders of Vissan Joint Stock
Company shall be responsible for implementing this Decision./.

On behalf of the Meeting Organizing Committee
Head of Committee



Nguyễn Phúc Khoa
Nguyễn Phúc Khoa

REGULATIONS
ON NOMINATION, CANDIDACY, AND ELECTION OF MEMBERS OF THE BOARD
OF DIRECTORS AND THE SUPERVISORY AT THE 2025 ANNUAL GENERAL
MEETING OF SHAREHOLDERS
VISSAN JOINT STOCK COMPANY

(Enclosed with Decision No. 02/QĐ-BTCCH dated April 2, 2025, of the Meeting
Organizing Committee)

CHAPTER I
GENERAL PROVISIONS

Article 1. Purpose, Scope, and Subjects of Application

1. These Regulations govern the nomination, candidacy, and election of members of the Board of Directors and the Supervisory Board (Supervisors) of Vietnam Meat Industry Corporation – Joint Stock Company (hereinafter referred to as the “Company”) at the 2025 Annual General Meeting of Shareholders, ensuring compliance with current legal regulations.
2. These Regulations apply to the following activities related to the nomination, candidacy, and election of members of the Board of Directors and Supervisory Board, including:
 - a) Regulations on the nomination and candidacy for members of the Board of Directors and the Supervisory Board;
 - b) Regulations on the election of members of the Board of Directors and the Supervisory Board.
3. **Subjects of application:** Shareholders holding voting shares (hereinafter referred to as “shareholders”); authorized representatives of shareholders holding voting shares (hereinafter referred to as “shareholder representatives”) as listed in the Company’s finalized shareholder list as of **March 25, 2025**; and members of the Organizing Committee of the Company’s Annual General Meeting of Shareholders (hereinafter referred to as the “Meeting Organizing Committee”).

Article 2. Rights and Obligations of Shareholders and Shareholder Representatives Attending the General Meeting of Shareholders

1. **Rights of shareholders and shareholder representatives attending the meeting:** Each shareholder or shareholder representative attending the Annual General Meeting of Shareholders will receive one ballot for electing members of the Board of Directors and one ballot for electing Supervisors. Each ballot clearly states the number of shares held and the corresponding number of votes that may be used for the election.
2. **Obligations of shareholders and shareholder representatives attending the meeting:**
 - a) Comply with the conditions and election procedures outlined in these Regulations;
 - b) Complete the registration procedures with the Meeting Organizing Committee upon

arrival at the meeting;
 c) Verify the number of shares indicated on the election ballot upon receipt; if there is any discrepancy, it must be reported immediately to the Meeting Organizing Committee at the time of receipt;
 d) Strictly comply with the Regulations on the election of members of the Board of Directors and the Supervisory Board and respect the voting results announced at the meeting.

CHAPTER II REGULATIONS ON NOMINATION AND CANDIDACY OF MEMBERS OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD

Article 3. Nomination and Candidacy for Members of the Board of Directors

1. Eligibility and Requirements for Board Members:
 - a) Must have full legal capacity and not fall under any prohibition as prescribed in Clause 2, Article 17 of the current Law on Enterprises;
 - b) Must have professional qualifications and experience in corporate governance or in the Company's business field or sector; being a shareholder is not a mandatory requirement;
 - c) May concurrently serve as a Board member in other enterprises (not exceeding 5 companies);
 - d) Must not be a family member of the General Director or other management personnel of the Company, or of individuals in management or appointment authority of the parent company.
2. Nomination and Candidacy Regulations for Board Members:
 Shareholders holding voting shares are entitled to pool their voting rights to nominate candidates to the Board of Directors. A shareholder or group of shareholders holding:
 - From 10% to less than 30% of total voting shares may nominate up to one (01) candidate;
 - From 30% to less than 40%: up to two (02) candidates;
 - From 40% to less than 50%: up to three (03) candidates;
 - From 50% to less than 60%: up to four (04) candidates;
 - From 60% to less than 70%: up to five (05) candidates;
 - From 70% to less than 80%: up to six (06) candidates;
 - From 80% to less than 90%: up to seven (07) candidates.

In the event that the number of candidates nominated and self-nominated is insufficient, the incumbent Board of Directors may nominate additional candidates.

Article 4. Nomination and Candidacy for Supervisory Board Members

1. Eligibility and Requirements for Supervisors:
 - a) Must have full legal capacity and not fall under any prohibitions on business establishment and management according to the current Law on Enterprises;
 - b) Must not be a family member of the Company's or parent company's management personnel or state capital representatives;
 - c) Must not hold management positions in the Company, nor be part of the accounting or finance department, or a member/employee of the independent audit firm auditing the Company's financial statements within the past three years; candidates are not required to be shareholders or employees of the Company;
 - d) Must be trained in one of the fields of economics, finance, accounting, auditing, law,

business administration, or other relevant disciplines aligned with the Company's business;

d) Must meet any other applicable standards and requirements stipulated by law.

2. Nomination and Candidacy Regulations for Supervisory Board Members: Shareholders holding voting shares may pool their voting rights to nominate candidates for the Supervisory Board. A shareholder or group of shareholders holding:

- From 10% to less than 30% of total voting shares may nominate up to one (01) candidate;
- From 30% to less than 40%: up to two (02) candidates;
- From 40% to less than 50%: up to three (03) candidates;
- From 50% to less than 60%: up to four (04) candidates;
- From 60% to less than 70%: up to five (05) candidates.

In the event that the number of candidates nominated and self-nominated is still insufficient, the incumbent Supervisory Board may nominate additional candidates.

Article 5. Application Documents for Candidacy or Nomination to the Board of Directors or Supervisory Board

1. Candidacy/Nomination Application Form for Board/Supervisory Board members (01 original copy) – as per Appendix 2;
2. Nomination Form for shareholder groups (01 original copy, if applicable) – as per Appendix 3;
3. Candidate's Curriculum Vitae (01 original copy) – as per Appendix 4;
4. Documents proving the candidate's eligibility and compliance with the legal and regulatory standards (01 original or certified true copy).

Article 6. Selection of Candidates

Based on the nomination and candidacy applications submitted by shareholders or shareholder groups, the Meeting Organizing Committee shall compile a list of candidates who meet the eligibility criteria as prescribed, and this list shall be presented and approved at the meeting for election to the Board of Directors and Supervisory Board.

Article 7. Submission of Application Documents

Nomination and candidacy application documents must be submitted to the Company no later than April 21, 2025 (based on the postmark of the sending postal service; applications received after this deadline will not be valid), to the following address:

ORGANIZING COMMITTEE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

Address: 420 No Trang Long Street, Ward 13, Binh Thanh District, Ho Chi Minh City
Phone: +84.28 3553 3999 – 3553 3888 **Fax:** +84.28 3553 3939

CHAPTER III

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD

Article 8. Ballots and Voting Instructions

1. Ballots
 - a) Ballots are uniformly printed and issued by the Meeting Organizing Committee;
 - b) Each ballot must clearly list the candidates in alphabetical order, include the shareholder's/representative's code, the number of shares held and/or represented, and the number of voting rights, and bear the Company's official stamp;
 - c) Each shareholder or representative shall receive two (02) ballots: one (01) for electing Board members and one (01) for electing Supervisory Board members. Upon receipt, shareholders must verify the information on the ballots and report any discrepancies to the Vote Counting Committee immediately.

2. How to fill out the ballots
 - a) Shareholders or their representatives shall complete the ballots as follows:

- Vote for a number of candidates up to the total number to be elected;
- If allocating votes equally among one or more candidates, mark "X" or "✓" in the "Equal Vote Allocation" box next to each selected candidate. Votes will be divided equally;
- If assigning unequal vote counts to multiple candidates, write the number of votes in the "Vote Count" box for each selected candidate.

Note:

- If both the "Equal Vote Allocation" box is checked and the "Vote Count" is filled, the result will follow the "Vote Count" field;
 - When using equal vote allocation, votes will be divided equally and rounded down to the nearest whole number. Any decimal remainders will be discarded.
- b) In case of a mistake, shareholders may request a new ballot from the Organizing Committee;
 - c) Ballots must be signed to confirm the vote.

3. Invalid ballots

A ballot shall be considered invalid if it falls under any of the following:

- a) Missing the shareholder's or representative's signature;
- b) Filled out in pencil;
- c) Candidate names are crossed out;
- d) The ballot is not in the official format issued by the Organizing Committee, lacks the Company's seal, or has been erased, altered, or added to;
- e) The number of candidates selected exceeds the number of seats available;
- f) The total number of votes cast exceeds the number of allowable votes;
- g) The ballot is submitted after the ballot box has been unsealed;
- h) The ballot is not filled out in accordance with Clause 2, Article 8 of these Regulations.

Article 9. Voting Method

- a) The election of Board and Supervisory Board members shall be conducted via secret ballot using the cumulative voting method;

- b) The total number of votes each shareholder or representative has equals the number of voting shares owned and/or represented, multiplied by the number of members to be elected. Shareholders may allocate votes freely, partially, or fully to one or more candidates.

Article 10. Vote Counting Committee, Voting and Counting Principles

1. Vote Counting Committee
 - a) The number and members of the Vote Counting Committee are nominated by the Chairperson and approved by the General Meeting of Shareholders. Members must not be candidates for the Board or Supervisory Board;
 - b) The Vote Counting Committee is responsible for:
 - Preparing the ballot box;
 - Disseminating election procedures, candidate lists, and instructions;
 - Supervising the voting process;
 - Counting the ballots and announcing the results at the meeting.
2. Voting and Counting Principles
 - a) Voting begins once all ballots have been distributed and ends when the Chairperson declares the vote sealed and counting begins;
 - b) Ballot counting begins immediately after voting ends;
 - c) Results must be recorded in writing and announced by the Head of the Vote Counting Committee.

Article 11. Election Results

1. Elected candidates are determined based on the highest number of votes, ranked in descending order, until all available seats are filled.
2. If multiple candidates tie for the last available seat, a run-off election will be held among those with equal votes.
3. If the first round does not yield a full set of elected members, additional voting rounds shall be held until the required number is elected.

Article 12. Vote Counting Record

1. After counting, the Vote Counting Committee must prepare a report including: total ballots received, number of valid and invalid ballots, votes and percentages per candidate, and a list of elected members ranked by vote count.
2. The full text of the vote counting report must be publicly announced at the General Meeting of Shareholders.

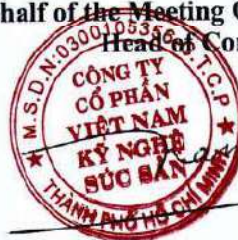
Article 13. Complaints

Any complaints related to the voting or vote counting process shall be resolved by the Chairperson of the meeting and recorded in the meeting minutes.

Article 14. Implementation Provisions

These Regulations consist of 14 Articles and shall take effect for all shareholders, authorized representatives, and members of the Meeting Organizing Committee upon approval by more than 50% of total votes cast at the General Meeting of Shareholders

On behalf of the Meeting Organizing Committee
Head of Committee



Nguyễn Phúc Khoa

APPENDIX 1

INSTRUCTIONS FOR COMPLETING THE BALLOT FOR MEMBERS OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD (According to the cumulative voting method)

1. Type of Ballot

- Ballot for the Board of Directors
- Ballot for the Supervisory Board

2. Voting

- Cast the ballot for members of the Board of Directors and the Supervisory Board into the ballot box.

3. How to Fill in the Ballot

- Each shareholder or shareholder representative has a total number of votes equal to the total number of voting shares they own or are authorized to represent, multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board.
- The total number of votes for each shareholder or representative is already indicated on the ballot.
- Shareholders or their representatives may allocate their total votes to all candidates or concentrate all their votes on one or several candidates, provided that the total number of votes cast does not exceed the total number of votes indicated on the ballot.
- In case the shareholder or representative ticks the box "Cumulative, evenly distributed voting" and also fills in the "Number of Votes" box, the result will be based on the number filled in the "Number of Votes" box.

Example:

The General Meeting of Shareholders votes to elect 05 members to the Board of Directors from a total of 07 candidates. Shareholder Nguyễn Văn A holds (including both owned and authorized) 1,000 voting shares. Therefore, the total number of votes that Nguyễn Văn A has is:
 $1,000 \times 5 = 5,000$ votes to elect members of the Board of Directors.

Shareholder Nguyễn Văn A may apply cumulative voting using the following method:

Case 1: Shareholder Nguyễn Văn A wishes to evenly distribute his total number of votes among 5 candidates (from No. 1 to No. 5) for the Board of Directors (i.e., each candidate receives 1,000 votes).

- **Method 1:** Enter the number of votes for each candidate in the "Number of Votes" box.

Candidate Name	Cumulative / Even Voting	Number of Votes
1. Candidate 1	<input type="checkbox"/>	1.000
2. Candidate 2	<input type="checkbox"/>	1.000
3. Candidate 3	<input type="checkbox"/>	1.000

4. Candidate 4	<input type="checkbox"/>	1.000
5. Candidate 5	<input type="checkbox"/>	1.000
6. Candidate 6	<input type="checkbox"/>	0
7. Candidate 7	<input type="checkbox"/>	0
Total Votes		5.000

- **Method:** Mark an **X** or **✓** in the "Cumulative / Even Voting" box for the corresponding candidates

Candidate Name	Cumulative / Even Voting	Number of Votes
1. Candidate 1	<input checked="" type="checkbox"/>	
2. Candidate 2	<input checked="" type="checkbox"/>	
3. Candidate 3	<input checked="" type="checkbox"/>	
4. Candidate 4	<input checked="" type="checkbox"/>	
5. Candidate 5	<input checked="" type="checkbox"/>	
6. Candidate 6	<input type="checkbox"/>	
7. Candidate 7	<input type="checkbox"/>	
Total Votes		

Case 2: Shareholder Nguyễn Văn A allocates all of his total votes to a single candidate

Candidate Name	Cumulative / Even Voting	Number of Votes
1. Candidate 1	<input type="checkbox"/>	0
2. Candidate 2	<input type="checkbox"/>	5.000
3. Candidate 3	<input type="checkbox"/>	0
4. Candidate 4	<input type="checkbox"/>	0
5. Candidate 5	<input type="checkbox"/>	0
6. Candidate 6	<input type="checkbox"/>	0
7. Candidate 7	<input type="checkbox"/>	0
Total Votes		5.000

Case 3: Shareholder Nguyễn Văn A does not allocate all of his votes to the candidates

Candidate Name	Cumulative / Even Voting	Number of Votes
1. Candidate 1	<input type="checkbox"/>	1.000
2. Candidate 2	<input type="checkbox"/>	2.000
3. Candidate 3	<input type="checkbox"/>	0
4. Candidate 4	<input type="checkbox"/>	0
5. Candidate 5	<input type="checkbox"/>	0

6. Candidate 6	<input type="checkbox"/>	0
7. Candidate 7	<input type="checkbox"/>	0
Total Votes		3.000

4. **Invalid Ballots**

- Ballot is not signed by the shareholder or authorized representative attending the meeting;
- Ballot is filled out using a pencil;
- Candidate names are crossed out;
- Ballot is not in the official format issued by the Meeting Organizing Committee, lacks the Company's seal, or has been erased, altered, or contains additional content beyond the ballot's regulations;
- The number of candidates selected by the shareholder or representative exceeds the number of positions to be elected;
- The total number of votes allocated to candidates exceeds the total number of votes the shareholder or representative is entitled to;
- Ballot is submitted after the Ballot Counting Committee has unsealed the ballot box.

APPENDIX 2
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

APPLICATION FOR CANDIDACY / NOMINATION

**To: ANNUAL GENERAL MEETING ORGANIZING COMMITTEE
VISSAN JOINT STOCK COMPANY**

Shareholder's Name:

National ID/Passport/Business Registration Certificate No: ... Issued on

At:

Legal Representative (for organizations):

.....

Number of shares held at the time of candidacy or nomination: ... shares, rate:%

After reviewing the nomination and candidacy conditions for members of the Board of Directors and the Supervisory Board in accordance with the Regulation on Nomination, Candidacy, and Election of Members of the Board of Directors and the Supervisory Board, I hereby propose:

1. To nominate myself for:

Board of Directors: ☐

Board of Supervisory: ☐

2. shareholder nominates another person for:

Board of Directors: ☐

Board of Supervisory: ☐

- Full name of the nominated person: Nationality:
- Date of birth:
- ID/Passport number: Issued on: at:
- Address:
- Other information:

Shareholders who are nominating themselves or others for a position should check the corresponding box next to the intended position. The nomination/candidacy form must be submitted to Vissan Joint Stock Company along with the candidate's application documents

....., day month year

Documents to be submitted include:

(Signature, full name, and stamp if the shareholder is an organization)

-A valid copy of the ID card/Passport;

-A valid copy of relevant certificates/degrees;

-The candidate's curriculum vitae (CV) in the prescribed form

- .

APPENDIX 3
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

NOMINATION FORM
for a group of shareholders

To: ANNUAL GENERAL MEETING ORGANIZING COMMITTEE
VISSAN JOINT STOCK COMPANY

Today, on/.../....., we, the undersigned, including:

1. shareholder:
National ID/Passport/Business Registration Certificate No: Issued on:
At:
Legal Representative (for organizations)::
Number of shares held:
2. shareholder:
National ID/Passport/Business Registration Certificate No: Issued on:
At:
Legal Representative (for organizations)::
Number of shares held:
3. shareholder:
National ID/Passport/Business Registration Certificate No: Issued on:
At:
Legal Representative (for organizations)::
Number of shares held:

Total number of shares held by the group:.....(accounting for:% of total shares)

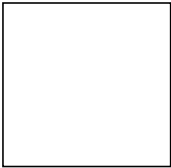
We agree to form a group of shareholders of Vissan Joint Stock Company and hereby nominate the following individual for the position of member

...Vissan John Stock Company of the Annual General Meeting of Shareholders for the year

- Full name of the nominated person: Nationality:.....
- Date of birth:.....
- ID/Passport number:..... Issued on: at:.....
- Address:.....

Signatures of shareholders (sign and write full name, affix stamp if the shareholder is an organization)

1. _____
2. _____
3. _____



APPENDIX 4
CURRICULUM VITAE
OF CANDIDATE FOR THE BOARD OF DIRECTORS/SUPERVISORY BOARD
VISSAN JOINT STOCK COMPANY

1. Full name :
2. Gender :
3. ID/Passport number :
4. Date of birth :
5. Place of birth : Nationality:
6. Ethnicity : Hometown:
7. Permanent address :
8. Contact phone number :
9. Professional qualifications :
10. Work experience (briefly state the timeline, workplace, position, and occupation):
.....
.....
.....
Current position at Vissan Joint Stock Company:
Current positions held in other organizations:
11. Number of shares held (if any): shares..
12. Total number of shares held by the nominating shareholder group (if any):
13. Position nominated for

I hereby declare that the above information is completely true. I shall take full responsibility before the law for any inaccuracies..

_____, day ____ month ____ year ____

Declarant

(Signature and full name)

No: 1857/BC-HĐQT-VISSAN

Ho Chi Minh city, day 23 month 04 year 2025

REPORT
Business Performance in 2024; Plan for 2025

To: The General Meeting of Shareholders.

The Board of Directors of Vissan Joint Stock Company (VISSAN) respectfully submits to the General Meeting of Shareholders the report on the business performance in 2024 and the business plan for 2025 as follows:

PART I
2024 PERFORMANCE OVERVIEW

I. GENERAL SITUATION

Since the beginning of 2024, Vietnam's economy has continued to face numerous difficulties and challenges. A sharp increase in exchange rates, along with persistently high prices of various raw materials and fuels, has significantly affected production costs and product prices, putting great pressure on the business operations of Vietnamese enterprises in general.

Additionally, the severe outbreak of African swine fever in many regions, coupled with a declining herd trend among several major livestock enterprises, has resulted in a shortage of live pigs since early 2024. The average price of live pigs in 2024 has risen higher than anticipated during the planning stage, further increasing the cost pressure on VISSAN's products.

Consumer purchasing power and the consumer confidence index remain low due to ongoing economic difficulties, as employment and income levels have yet to improve. Meanwhile, food prices and living expenses continue to stay high, causing consumers to adopt a more cautious spending attitude. According to data from Kantar Worldpanel, the fast-moving consumer goods (FMCG) sector recorded a decline of over 4% compared to the same period in 2023.

II. 2024 BUSINESS RESULTS

1. Business Performance

Despite the adverse impacts of numerous unforeseen external factors, VISSAN, through the collective efforts, determination, and solidarity of its employees and leadership, has proactively monitored market developments and implemented various measures to mitigate negative effects, maintain stable production and business operations, safeguard State-owned capital, fully comply with tax obligations, and ensure the rights and interests of shareholders and employees. In addition, VISSAN has continued to uphold its

role as a leading food enterprise by actively and effectively participating in the Price Stabilization Program in Ho Chi Minh City and nationwide.

No	Indicator	Unit	Actual 2023	2024			
				Target	Actual	% vs 2023	% Target
A	B	C	1	2	3	4=3/1	5=3/2
1	Total Revenue	VND million	3.384.695	3.570.000	3.181.558	94,0%	89,1%
2	Output of Key Product Categories						
2.1	Fresh Foods	Tons	10.470	10.600	8.967	85,6%	84,6%
	- Pork (all types)	Tons	9.854	10.000	8.447	85,7%	84,5%
	- Beef	Tons	616	600	520	84,4%	86,7%
2.2	Processed Foods	Tons	21.511	23.500	20.244	94,1%	86,1%
3	Profit Before Tax	VND million	139.580	141.500	141.539	101,4%	100,0%

1.1 Revenue Decreased Compared to the Same Period, But Profit Target Achieved with 1% Growth

Declining consumer purchasing power and confidence amid the overall economic downturn have negatively impacted VISSAN's sales volume and revenue in 2024, resulting in growth rates and plan completion ratios falling short of expectations.

Revenue decreased, and the price of live pigs surged significantly compared to the same period last year and exceeded the forecasted levels set in the business plan. However, despite the challenging business environment and numerous unforeseen adverse impacts, the Company made strong efforts to implement decisive and appropriate cost-cutting measures, enhance operational efficiency, and improve business performance. As a result, profit not only met the annual target but also achieved a 1% growth compared to the same period last year..

1.2 Pork Output Down by 14%, Beef by 16% Year-over-Year

The pork segment has been adversely affected not only by reduced consumer purchasing power due to declining consumer confidence and rising live pig prices—which have driven up retail prices—but also by fierce competition from rivals with strong financial capacity or advantages in raw material sourcing. These competitors are willing to implement aggressive promotional campaigns to capture market share. Additionally, the widespread availability of low-priced pork sold at informal markets, temporary stalls, and sidewalk vendors has further intensified the competitive pressure. These combined factors have led to a decline in pork sales volume compared to the same period last year.

As for the beef segment, in an effort to gradually strengthen and improve the business performance of beef products, the Company has proactively collaborated with Meat & Livestock Australia (MLA) to adjust processing techniques and enhance product

sensory qualities, aiming to improve product quality and lay the groundwork for future growth in beef sales volume..

1.3 Processed Food Sales Declined by 6% Year-over-Year Due to Various Factors

Purchasing power remained low throughout the year. The general trade (GT) sales force struggled to meet revenue targets, and some provincial markets lacked dedicated sales staff. These challenges collectively contributed to a 6% decline in processed food output, falling short of both year-over-year performance and 2024 business plan expectations.

2. BUSINESS MANAGEMENT RESULTS IN 2024

2.1. Securing Stable Raw Material Supply Amid Market Fluctuations

Conducted regular reviews and evaluations of suppliers; signed framework agreements with major partners to ensure the supply of live pigs in terms of quantity, quality, and competitive pricing.

Negotiated with suppliers of raw materials, additives, and packaging to stabilize input prices and secure volumes amid disrupted market supply and rising costs—helping to ease pressure on the Company’s product pricing.

2.2. Strengthening Sales, Distribution, and Network Expansion Across All Channels

The Company reviewed and strengthened its traditional trade (GT) sales network by enhancing field sales inspections, restructuring the sales workforce, adjusting sales policies and targets to align with current market conditions, and conducting surveys to reasonably divide distributor management areas. These efforts aim to optimize and improve the distribution efficiency of VISSAN’s products in the market.

The Company also maintained, negotiated, and expanded cooperation with reputable key clients in the Horeca channel and B2B food processing units.

Online sales channels were promoted through existing platforms such as the Vissanmart.com website and various e-commerce platforms (Tiki, Sendo, Foody, Grab, etc.). Although the revenue contribution from online channels in 2024 remained modest, the results indicate strong potential and a positive growth trend, with a 42% increase compared to the same period in 2023.

Amid declining global demand and ongoing trade tensions, the Company’s export activities faced numerous challenges, with export revenue in 2024 decreasing by 11% compared to the same period in 2023.

2.3. Market Development and Brand Building Enhanced

Marketing campaigns were implemented at various locations—including schools, retail points, supermarkets, shopping malls, and agency stores—contributing to brand promotion and enabling customers to better access and experience VISSAN’s product offerings.

The Company also conducted marketing campaigns through television channels (VTV, HTV), social media platforms, and major newspapers to enhance brand awareness and promote VISSAN’s image and products.

In 2024, VISSAN was honored with several prestigious awards in the food industry, further supporting communication efforts and reinforcing the Company’s brand presence in the market.

2.4. Focused R&D for New Product Launches

Seven new products—including grilled pork rolls and canned foods—were launched to diversify the product portfolio, meet consumer demand for novelty, variety, and convenience, and enhance the Company's revenue.

The Company successfully developed a sterilized sausage product tailored for B2B customers, contributing to increased output in the processed food segment and expanding potential to attract new clients in 2024 and the following years.

In addition, quality improvement and stabilization efforts were carried out for 30 existing processed food products (such as sterilized sausages, cold cuts, etc.) through the application of new ingredients and adjustments to formulas. These enhancements helped improve product quality, reduce production costs, and better serve consumer needs..

2.5. Investment Projects: Initiatives Taken, But Progress Behind Expectations

About "the relocation and modernization of the livestock slaughterhouse and food processing facility" project, coordinated with authorities in Long An Province to:

- Carry out the documents and procedures for converting from an industrial park to a direct investment project, request approval of the new investment policy, and approve the investor. Then, carry out the procedures for converting to land lease according to regulations after equitization and adjust the changes in the shape and coordinates of the project land boundary in Long An on the land use right certificate to match the current status of the land.
- Carry out the adjusted project documents and procedures according to regulations to have enough basis to submit to the Shareholders' Meeting for approval of the project adjustment.
- However, due to legal issues regarding documents, procedures, and land use right certificates of the project land, which are currently still stuck; although the Company has proactively contacted and worked with the Department of Natural Resources and Environment, along with other departments, branches, and sectors of Long An province; sent an official dispatch to the Ministry of Natural Resources and Environment to resolve the problems and backlogs to promptly implement the project; The Company is currently awaiting review and guidance.

About Land Lease at Tan Tao Industrial Park:

- Although the General Meeting of Shareholders has passed a resolution approving the adjustment of the project—separating the "VISSAN Business Operations Office and Transit Warehouses" from the relocation project—the Company still needs to proceed with resolving the land lease agreement at Tan Tao Industrial Park. Currently, the Company is proactively working with ITACO to address issues related to the land lease contract, ensuring the lawful rights and interests of its shareholders.

Other Capital Projects Supporting Business Operations:

- For the Vissan Binh Duong Livestock Enterprise project: the Company has actively coordinated with relevant departments and agencies in Binh Duong Province to complete the procedures for updating the land use right certificate, changing the name from "One-Member Limited Liability Company" to "Joint Stock Company." The Company is currently carrying out the necessary procedures in accordance with

regulations to establish the legal basis for project approval and expedite investment and operational deployment, serving the Company's strategy of securing raw material sources.

- Several projects were completed, accepted, and put into use in 2024, including: upgrading infrastructure for production and business activities at the Ho Chi Minh City plant; applying information technology to enhance corporate management; and expanding the Fast Business Online system, contributing to production and business operations and strengthening management and operational capacity.

2.6. Asset Management, Cost Optimization, Organizational Restructuring, and Human Resource Governance

Review, develop and supplement norms in production and business and costs of raw materials and transportation to optimize and increase the efficiency of the Company's operations.

Review, adjust and supplement the internal management regulations and rules; at the same time, regularly inspect and evaluate units on compliance with the Company's regulations, procedures and rules to ensure that the Company's operations are in accordance with current laws and regulations, and manage risks well in production and business activities.

Complete the restructuring plan of the Vissan Bac Ninh Food Factory's organizational structure, change the organizational structure of the Administration Department; review and issue decisions on the establishment and dissolution of units, steering committees, councils, working groups, etc. and decisions on the establishment and termination of business locations of affiliated branches to suit the actual operating situation.

Complete, evaluate, and receive traditional channel sales personnel from labor service providers to the company to enhance operational efficiency and sales management.

Resolutely review labor, streamline production processes, etc. to reduce costs, increase labor productivity and operational efficiency.

Organize the exploitation and effective use of information technology applications deployed in the past (FBO, Wework, Cloud office, HRonline, etc.) to contribute to improving administrative management, enhancing internal communication, and optimizing business processes.

Implement professional and technical training courses on quality management; traceability; tax policies; labor safety; bidding laws, stock market, etc. for more than 2,700 workers with a total cost of more than 350 million VND and support university and graduate school tuition for 02 workers to help improve their qualifications and work efficiency.

PART II ORIENTATION AND TASKS FOR 2025

I. OUTLOOK FOR 2025

Vietnam's economy in 2025 is forecast to face more challenges than advantages, with difficulties outweighing opportunities. Increasing geopolitical instability and the escalating risk of a widespread trade war are expected to further tighten global supply chains. Meanwhile, fuel prices, input material costs, market commodity prices, interest

rates, exchange rates, and inflation are all projected to remain high. Consumers are increasingly adopting a more frugal spending mindset, and purchasing power as well as the recovery of consumer confidence are expected to remain at low levels.

The price of live pigs is forecast to stay elevated due to the ongoing herd reduction trend among several large livestock enterprises and the resurgence of African swine fever in certain regions, leading to supply shortages that will affect the Company's product cost structure.

Competitors with strong financial resources and raw material advantages are expected to continue implementing various aggressive sales support programs to capture market share, intensifying the already fierce competition within the industry.

II. BUSINESS PLAN FOR 2025

Based on the 2024 performance results and the 2025 market outlook, the Company proposes the following key business targets for submission to the General Meeting of Shareholders for review and approval:

No	Indicator	Unit	Actual 2024	Target 2025	% vs 2024
A	B	C	1	2	3=2/1-1
1	Total Revenue	VND million	3.181.558	3.335.000	104,8%
2	Output of Key Product Categories				
2.1	Fresh Foods	Tons	8.967	9.165	102,2%
	- Pork (all types)	Tons	8.447	8.630	102,2%
	- Beef	Tons	520	535	102,9%
2.2	Processed Foods	Tons	20.244	21.460	106,0%
3	Profit Before Tax	VND million	141.539	116.000	82,0%

Note: Land lease expenses in 2024 amounted to VND 48.2 billion. The 2025 pre-tax profit plan has been formulated based on an estimated land lease expense of VND 67.9 billion. If the actual land lease cost in 2025 increases or decreases compared to this amount, the profit plan will decrease or increase accordingly.

According to forecasts by several reputable organizations, Vietnam's economy is expected to continue facing significant challenges. Employment and income levels have yet to improve, while food prices and living expenses remain high, leading consumers to adopt more restrained spending habits. Purchasing power and the consumer confidence index are projected to remain low in 2025. This outlook is further supported by actual data from the first quarter of 2025, which shows continued low purchasing power and a sharp 5–20% decline in consumer spending during the 2025 Lunar New Year (Year of the Snake) compared to the 2024 Lunar New Year (Year of the Dragon), based on statistics from the Departments of Industry and Trade in several provinces and cities.

If production and business plans for 2025 were based solely on these forecasts and first-quarter realities, the projected figures would be extremely low. However, in a spirit of determination and commitment to safeguarding shareholder interests, the Company has developed its 2025 business plan with the highest level of ambition and will exert maximum effort to fulfill the production and business targets set for the year.

III. KEY TASKS AND STRATEGIC SOLUTIONS FOR 2025

In 2025, the Company will continue to implement many solutions to achieve the best results in its production and business plan, focusing on the following main solutions:

1. Securing Raw Material Supply for Production

Accelerate the development of live hog supply under the Feed – Farm – Food strategy to cover 20–30% of the Company’s demand in the long term. This includes expediting the investment process for the new pig farm project in Binh Duong.

Continue building strategic partnerships with large-scale livestock companies to ensure long-term stable supply of live pigs with controlled quality and competitive pricing.

Review all raw material input costs and identify high-cost or vulnerable ingredients that may impact production, and seek alternative replacements to reduce cost.

2. Strengthening Sales, Distribution, and Network Development

Continue to promote sales activities by maintaining and expanding cooperative relationships with existing customers, expanding areas, changing eye-catching displays in traditional and modern sales channels to increase product coverage.

Promote the implementation of stimulating shopping, increasing sales volume through key sales support programs (by product, region, etc.), new promotional programs to maintain market share, retain consumers in the context of low purchasing power and fierce competition from competitors.

Strengthen and expand the distribution network, seek more customers such as B2B channel manufacturing and processing units, school customers, restaurants, hotels in Horeca channel, etc. to increase sales volume.

Complete the deployment of tablets for the sales team to optimally exploit DMS One software in supporting sales activities; Continue to equip cold storage cabinets for points of sale to increase sales and market share for the Company's cold storage products such as Frozen processing, cold cuts, fresh sausages, etc., contributing to restructuring the proportion of the product line to limit risks in business.

Promote online sales through the website Vissanmart.com and existing e-commerce platforms; at the same time, agree to cooperate to bring VISSAN products to new e-commerce sites (tiktok, lazada, etc.) to enhance the image and consumption output.

For export activities: Continue to maintain existing export markets (Hong Kong, Taiwan, Japan, Korea, the United States, Australia, etc.) and focus on finding new customers. At the same time, research to improve the quality of existing products; develop new products and packaging suitable for the consumer market of importing countries.

3. Developing New Products and Enhancing Existing Lines

Diversify meatball products, canned goods with various pricing tiers, and sausages with new flavors. Expand the cold cut product line through quality improvements and new product development to serve a broader range of customers and grow the processed food segment.

Continue developing Medium Temperature Sausages (MTS) — shelf-stable sausages suited for youth snacking habits and convenient distribution.

Explore and test updates across all product lines: redesign packaging, refine formulations, and adopt cost-efficient ingredients without sacrificing quality. Focus on high-volume products like sterilized sausages, Family sausages, and canned goods to meet growing consumer demand and improve profit margins.

Customize flavors, appearance, and packaging based on regional and cultural preferences to boost sales in domestic and export markets.

4. Promoting and Strengthening the VISSAN Brand through Communication

Continue brand awareness and reminder campaigns via reputable media outlets (TV, radio, press).

Build brand trust with communication campaigns targeting young, potential future customers while reinforcing loyalty among existing customers. Extend school event series from Ho Chi Minh City to neighboring provinces like Vung Tau, Binh Duong, and Tien Giang.

Promote product categories (fresh foods, processed foods), new products, the Company's Vissanmart.com website, and official social media platforms (Facebook, YouTube...) to enhance brand recognition and visibility.

Expand internal communication with fresh content and diverse formats to boost employee morale, engagement, and unity.

Participate in reputable awards such as Vietnam High-Quality Goods, Vietnam Strong Brands, and Outstanding Ho Chi Minh City Enterprises & Entrepreneurs to promote brand value and trust across internal and external stakeholders.

5. Accelerating Investment Projects

For “the relocation and modernization of the livestock slaughterhouse and food processing facility” project:

- Continue working with Long An authorities on technical and legal procedures to convert the industrial cluster into a direct investment project; secure investment policy approval and investor recognition; update land lease agreements and cadastral records to reflect current land status. Expedite investment approval amid administrative restructuring, which may cause leadership reshuffles that could impact ongoing support for project difficulties.

- Finalize project adjustment documentation to present to the General Meeting of Shareholders.

- Resolve outstanding packages from before 2023.

For Land Lease at Tan Tao Industrial Park: Continue active discussions with ITACO to address lease agreement issues and safeguard shareholder rights and interests.

For other approved investment projects: Accelerate execution to support business operations and production targets.

6. Enhancing Governance and Human Resource Development

6.1. Governance

Work closely with authorities to resolve pending land use certificate and lease contract issues for Company-managed stalls and retail spaces.

Review labor resources and optimize production workflows; update production cost norms and link employee income to performance. Tighten control on return rates and yield recovery (pork, beef, organs...) to reduce costs, improve productivity, and enhance VISSAN's competitiveness—especially for fresh food products.

Restructure the Company for efficiency by reviewing departmental functions and workforce allocations; continue designing a new organizational model in preparation for relocation to Long An.

Continuously review and update internal policies to ensure legal compliance and minimize business risk.

Strengthen IT management, optimize existing applications (FBO, Wework, Cloud Office, HRonline...), and invest in or upgrade tools (fresh meat counter software, asset management systems...) to enhance operational control and slicing ratio management.

Develop a "green economy" and "circular economy" roadmap through adopting energy/resource-efficient technologies, and training employees in eco-friendly practices.

6.2. Human Resource Development

Provide training on workplace safety, soft skills, and sales skills for staff in fresh and processed food divisions. Offer advanced courses for middle management to improve leadership capacity.

Strengthen the Company's performance recognition system to reward individuals and teams with outstanding achievements or innovations that benefit business operations.

This concludes the report on 2024 business performance and the 2025 business plan.

Respectfully submitted to the General Meeting of Shareholders for review and approval./.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

- As stated above;
- To be filed: Office of the Board of Directors, Board Secretary



Nguyễn Phúc Khoa

No: 1858/BC-HĐQT-VISSAN

Ho Chi Minh city, day 23 month 04 year 2025

REPORT
Review of Business Performance (2020–2024);
Strategic Plan and Objectives (2025–2029)

To: The General Meeting of Shareholders.

The Board of Directors of Vissan Joint Stock Company respectfully submits to the General Meeting of Shareholders the summary report on business operations during the 2020–2024 period and the strategic directions and tasks for the 2025–2029 period, as follows:

PART I.
PERFORMANCE DURING THE 2020–2024 PERIOD

I. GENERAL OVERVIEW

The 2020–2024 period witnessed rapid and highly complex global and domestic developments, presenting unprecedented difficulties and challenges. The prolonged COVID-19 pandemic caused severe consequences; strategic competition among major powers intensified; and geopolitical tensions escalated, disrupting most global supply chains. Combined with rising inflation and tightening monetary policies, these factors led to a significant slowdown in global economic growth. As a highly open economy, Vietnam has been heavily affected since 2022. Many businesses have had to scale down production, unemployment has risen, and household income has declined, leading to tightened consumer spending. As a result, purchasing power and consumer confidence have dropped sharply, posing great challenges to businesses in general and to VISSAN in particular.

As a company engaged in food production and trading, VISSAN was not only subject to these general macroeconomic impacts but also directly confronted with outbreaks of African Swine Fever (ASF), which disrupted supply and demand balance and caused complex and volatile fluctuations in live hog prices at times surging to levels that suppressed consumer demand. In addition, the Company faced intense competition from financially strong industry players who implemented aggressive sales support programs to capture market share. These factors had significant adverse effects on VISSAN's business operations.

All of these external, unforeseen factors created considerable challenges to the Company's operations, resulting in declines in output, revenue, and profit from 2020 through the present.

II. PERFORMANCE DURING THE 2020–2024 PERIOD

1. Results Achieved:

Despite facing numerous adverse external factors, with determination, effort, and unity among all employees and the leadership team, the Company proactively monitored

market trends and implemented a variety of effective measures to mitigate negative impacts on its operations. These efforts helped preserve and grow state-owned capital, protect shareholder interests, and ensure employee income.

Furthermore, during the height of the COVID-19 pandemic—when maintaining stable food supply was a national priority, VISSAN played a key role as a leading food enterprise. The Company actively and effectively participated in the Price Stabilization Program in Ho Chi Minh City and across the country, further reinforcing consumer trust in the VISSAN brand.

No	Indicator	Unit	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Actual 2024	Actual (2020- 2024)
1	Total Revenue	VND millio n	5.168.538	4.327.424	3.876.132	3.384.695	3.181.558	19.938.347
2	Output of Key Product Categories	Tons						
2.1	- Pork (all types)	Tons	17.475	14.639	10.954	9.854	8.447	61.369
2.2	- Beef	Tons	1.077	729	632	616	520	3.574
2.3	Processed Foods	Tons	28.021	23.826	25.319	21.511	20.247	118.924
3	Profit Before Tax	VND millio n	204.926	187.206	173.525	139.580	141.539	846.776

2. Results of Key Tasks and Solutions for the 2020–2024 Period

2.1. Market Research and Development Activities:

Regularly and periodically, the Company has conducted many surveys and market research to grasp consumer trends; analyze and evaluate opportunities and challenges to orient and implement production and business activities in line with the Company's development strategy

Strengthen communication and promotion of the VISSAN brand through many reputable media channels such as: television stations, major newspapers... Focus on renovating and upgrading product introduction stores, updating company introduction films and profiles, fresh product catalogs, renewing sales staff uniforms, taking care of goods and building a professional working style for employees, thereby contributing to perfecting the VISSAN brand identity system.

Implement many marketing activities in distribution channels, promote online business through the website Vissanmart.com for online sales nationwide; Cooperate with e-commerce platforms (Tiki, Sendo...) to better serve consumers, especially during the Covid-19 outbreak. Successfully organize many partner conference events, contributing to increasing the connection between VISSAN and partners (suppliers, distributors).

Actively research, closely follow the market situation, correctly assess consumer needs and trends; promptly launch 37 new, unique, high-quality products to meet the needs

of many different customer groups; make improvements on 67 existing products in most product groups in the fresh food and processed food industry to improve product quality.

Every year, VISSAN is honored and receives many prestigious titles and awards from the Prime Minister, the City People's Committee, departments, newspapers and magazines, thereby affirming the position of VISSAN, contributing to promoting production, business, communication and better promoting the VISSAN product brand.

2.2. Improving Business and Production Efficiency

Investment plans were developed and several projects applying advanced technologies were proposed and implemented (such as HRonline for human resource management; FBO for warehouse, sales, and accounting; MiniMis for budgeting; Cloud Office for document management, etc.) to optimize production processes, enhance labor productivity, and improve product quality.

The Company continued to restructure its organization and human resources to strengthen operational governance. Production was streamlined for certain products to boost capacity and labor productivity. Labor norms, headcounts, product costing, and performance targets were reviewed and reassigned accordingly.

Scientific and technical advancements were further integrated into production and business operations. The Company regularly reviewed and controlled material costs, streamlined logistics to reduce costs, enhance product quality, and improve competitiveness and overall business performance.

2.3. Raw Material Development Program

The Company continues to sign framework contracts for live pig supply with partners to ensure a stable supply of key raw materials at favorable prices. It is committed to providing 100% VietGAP-standard pork, Australian beef in compliance with ESCAS standards, and full participation in the TE-Food Program “Management, Identification, and Traceability of Pork in Ho Chi Minh City” across all fresh meat counters. The Company is also enhancing the standardization of inspection and control processes to ensure product quality from raw material input to end-user delivery.

The leadership has directed the VISSAN Binh Thuan Livestock Enterprise to implement a series of synchronized solutions, including: deploying the Herdman management software from the USA for breed tracking, and the Agri System software for monitoring productivity during livestock raising; signing contracts with partners such as De Heus and US Feed to supply animal feed according to Global GAP standards; developing vaccination protocols for disease prevention; and establishing a biosecurity network both inside and outside the enterprise. These initiatives aim to reduce costs, ensure production safety, and proactively secure a portion of the Company’s raw material supply for slaughtering, processing, and sales operations.

To meet long-term production and business needs and supply 20–30% of its live pig requirements, the Company has launched the “Investment in the New Construction of VISSAN Binh Duong Livestock Enterprise” project, with a total investment capital of VND 229 billion. The investment policy has been approved, and the project is currently in the preparation phase. It is expected to begin operations in 2028, fundamentally meeting the Company’s production and business demands

2.4. “The relocation and modernization of the livestock slaughterhouse and food processing facility” project:

Since the beginning of the term, the Company has focused on implementing the Relocation Project according to the approved plan. Adjusting the assignment of members of the Board of Directors and the Board of General Directors to be in charge of and participate in the project implementation; signing a commitment with the collective effort according to the assigned tasks to complete the project on schedule; Closely coordinating with local authorities and consulting contractors, construction contractors to carry out the documents, procedures, and legal basis of the Relocation Project according to the prescribed order. Periodically every quarter, 6 months, 9 months and 1 year, the Company evaluates the results and progress of the Relocation Project implementation; points out difficulties and obstacles and proposes policies and solutions to overcome and speed up the project progress. Up to now, the implementation of the Relocation Project has achieved the following results: (1) Basically completing the "Establishment of construction drawing design and total project estimate" dossier; (2) Complete the construction of the "Fence surrounding the land and temporary gate of the project"; (3) Complete the preparation, submission and approval of the "Environmental Impact Assessment Report" by the Department of Natural Resources and Environment of Long An province; (4) Withdraw the project "Vissan Food Processing Industrial Cluster" from the Industrial Cluster planning to convert it into a direct investment project; (5) Implement the adjustment of changes in the Land Use Rights Certificate of the project land in Luong Binh commune, Ben Luc district, Long An province; (6) Separate the project "VISSAN Business Management Office and Transit Warehouses" from the initially approved project to form another project; (7) Implement the project adjustment work...

During the implementation of the relocation project, although the Company has made great efforts, been proactive, actively grasped and coordinated with all levels, sectors, and functional agencies to promote the project progress; However, the arising of legal procedures related to land such as: the boundary on the Land Use Rights Certificate is different from the current status of the project land; land use progress;... along with changes in technology, adjustments in scale and total investment have caused the relocation project to be behind schedule compared to the set plan.

2.5. Enhancing Management and Governance Capacity

a. Human Resource Development Program

Recognizing that human resource development brings significant benefits to both employees and the enterprise, the Company has, in recent years, placed strong emphasis on building and strengthening its human resource development initiatives. These efforts have shown positive transformation in alignment with the Company's strategic development goals. The Company has proactively implemented training and development programs to enhance management capabilities, professional knowledge, and working skills for its staff and employees; financial support has also been provided for employees pursuing university and postgraduate education.

A dynamic and friendly working environment has been fostered through the implementation of appropriate remuneration, welfare, and reward policies to attract and recruit external talent, while also maintaining and stabilizing the current workforce. These initiatives aim to foster long-term employee engagement and loyalty to the Company.

The Company continues to restructure its functional departments to enhance operational efficiency, optimize resources, and meet the development requirements of the new period. This includes reviewing and issuing decisions related to changes, adjustments, and additions to the functions, duties, and organizational structures of affiliated units; as well as implementing appointments, transfers, and rotations to meet operational and business needs.

To reduce costs while maintaining effective human resource management, the Company continues to apply the "HRonline" software for HR administration and performance evaluation. It also collaborates with consulting units to restructure operations and assess job effectiveness and employee performance through measurable KPIs

b. Information Technology Program

Recognizing the crucial role of IT in business operations, VISSAN allocated financial resources to develop over 10 software applications between 2020–2024. These included: Fast Business (FBO) for financial/accounting/warehouse/sales management, AX for retail, DMS for national GT channel sales, HRonline for human resources, budgeting systems, Wework for work management, electronic invoicing, office and decision support apps. These tools significantly improved governance, optimized processes, enhanced productivity, and enabled faster strategic planning aligned with real-time market changes.

c. Corporate Culture Development

At VISSAN, corporate culture is viewed as a core value and foundation for differentiation and social responsibility. The Company has continuously fostered positive cultural values, building a respectful and harmonious work environment that encourages compliance, passion, dedication, and sustainable growth. In the spirit of "Remembering One's Roots," the Company annually hosts events honoring past leaders, sharing their experiences with younger generations. Efforts are made to ensure fair compensation, full social benefits, and welfare support. Support is also extended to employees in difficult circumstances and through community-focused CSR activities.

Through these endeavors, VISSAN has earned widespread recognition from government authorities and consumers alike, receiving numerous awards and honors each year, further promoting the brand and its market position

III. GENERAL ASSESSMENT

I. Achievements

During the 2020-2024 term, the Company's leadership and employees have made efforts to overcome difficulties and negative impacts of the Covid-19 pandemic, African swine fever (ASF) and the increase in input material prices; have preserved and developed State capital at the Company, basically completed the annual profit target, ensured jobs and income for employees, maintained and sustained production and business activities, did not break the supply chain of fresh and processed foods for the market; actively and effectively participated in market stabilization work under the direction of the City People's Committee; harmoniously combined the interests of the State, enterprises, shareholders and employees.

Well implemented the restructuring, rearrangement of the apparatus, and arrangement of staff; restructured the fresh food industry; reviewed, adjusted and supplemented the system of regulations and rules; Actively research and develop new products and improve the quality of existing products; strengthen internal control... to

ensure the Company's operations comply with the provisions of law, reduce costs, improve labor productivity, and increase production and business efficiency.

Focus on promoting the implementation of key programs and projects to serve production and business activities. Actively apply scientific and technical achievements and promote the application of information technology in the Company's management, production and business organization. Maintain the implementation of standardization of inspection, control, and traceability processes, ensuring product quality from input materials until the products reach consumers. Pay attention to building and developing corporate culture, along with expanding the market and promoting the VISSAN brand and products, contributing to affirming the position, image, and brand of VISSAN.

2. Limitations and causes

Some production and business targets on output and revenue have not been achieved compared to the annual Resolution and the Congress Resolution. The main reason is that the market's purchasing power is weak, causing sales output and revenue to decrease; along with the increase in input material prices, which has increased production costs, increased product prices, arising unexpected costs related to Covid-19 prevention and control work, and a sharp increase in land rent, causing profits to decrease; leading to budget payments and average income of workers not reaching expectations. Meanwhile, many competitors with large market budgets have implemented many promotional programs to increase market share for some of the Company's key products. Some markets are empty due to changes in distributors and sales personnel, leading to a decrease in sales force income, which also increases the number of job quits and market losses in some areas. The fresh produce industry has continuously decreased in output over the years, leading to high production costs that make it difficult to compete on the GT channel where customers choose low prices.

“The relocation and modernization of the livestock slaughterhouse and food processing facility” project has not yet achieved the planned progress. The implementation of investment and development projects has been prolonged, affecting the production and business activities of the Company. Although the Company has made great efforts, proactively and actively grasped and coordinated with all levels, sectors and functional agencies to promote the project progress; but the arising of legal procedures regarding the boundary and boundary on the Land Use Rights Certificate of the project land; along with changes in technology, adjustments in scale and total investment of the project; on the other hand, complicated documents, processes and legal procedures and at the same time having to submit to many levels and sectors for opinions have caused the project implementation progress to be prolonged, not meeting the approved plan.

PART II

ORIENTATION AND KEY TASKS FOR THE 2025–2029 PERIOD

I. OUTLOOK

The period 2025-2029 is forecast to be a period of volatility and challenges for the global economy and businesses, including VISSAN. Increasing climate change and extreme weather events will directly impact the supply of raw materials, push up production costs and destabilize the supply chain. In addition, geopolitical tensions and trade conflicts can disrupt production activities, making it difficult to import raw materials

and export products. The rise of new technologies such as Industry 4.0 and artificial intelligence will create new opportunities but also pose many challenges, requiring businesses to quickly adapt and innovate. At the same time, the increasing consumer trend of focusing on health and sustainability will impact consumer needs and preferences, requiring food businesses to change their production and business strategies. In that context, VISSAN will have to face many pressures such as fierce competition from domestic and foreign rivals, rapid changes in consumer tastes and increasingly strict regulations on food safety and environmental protection will continue to have a great impact on social life as well as the production and business activities of enterprises in general and the Company in particular.

To survive and develop in the new context, VISSAN needs to constantly innovate, improve competitiveness, build a strong brand and quickly adapt to market changes; promote the implementation and application of new achievements of the 4.0 industrial revolution in production and business activities to improve labor productivity, corporate governance capacity, production management, and cost savings; effectively implement the relocation of the factory to Long An; Promote the training process, innovate the thinking of staff, managers at all levels, provide professional training for workers to meet the new situation, thereby gradually solving difficulties, continuing to develop quickly and sustainably.

II. ORIENTATION AND KEY TASKS FOR THE 2025–2029 PERIOD

No	Indicator	Unit	Target 2025	Target 2026	Target 2027	Target 2028	Target 2029	Target (2025–2029)
1	Total Revenue	VND million	3.335.000	3.503.000	3.719.000	3.950.000	4.181.000	18.688.000
2	Output of Key Product Categories							
	- Pork (all types)	Tons	8.630	9.100	9.600	10.100	10.600	48.030
	- Beef	Tons	535	560	590	620	650	2.955
	Processed Foods	Tons	21.460	22.600	23.800	25.100	26.500	119.460
3	Profit Before Tax	VND million	116.000	138.900	153.200	140.200	151.300	699.600

- According to forecasts for the 2025–2029 period, VISSAN is expected to face numerous pressures, including fierce competition from both domestic and international rivals, and rapidly changing consumer preferences. These factors will continue to significantly impact business operations across the industry, including VISSAN. Based on a thorough review of business performance across all sales channels and an assessment of the competitive landscape, the Company has developed its production plan for the 2025–2029 period as follows:

- Pork: Total production volume of 48,030 tons, with an average annual growth rate of 4.6%

- Beef: Total production volume of 2,955 tons, with an average annual growth rate of 4.6%.
- Processed foods: Total production volume of 119,460 tons, with an average annual growth rate of 5.5%.

- Regarding Total Revenue: The total revenue for the 2025–2029 period is projected to reach VND 18,688 billion, with an average annual growth rate of 5.6% .

- Regarding business efficiency: Live pig prices are forecast to rise in the coming years, which will significantly affect the Company's profitability. Additionally, under Decision No. 79/2024/QĐ-UBND issued by the Ho Chi Minh City People's Committee on October 21, 2024, land lease costs are expected to increase sharply, further reducing the Company's operational efficiency. Moreover, interest expenses and depreciation costs associated with the VISSAN Binh Duong Industrial Pig Farm Project—scheduled to commence operations in 2028—are also expected to substantially impact the Company's business performance in the near future.

II. MAJOR TASKS AND SOLUTIONS

1. Strengthening market research and development

The Company will continue to strengthen market research efforts by regularly conducting market surveys and studying consumer trends to shape long-term strategies and develop annual production and business plans.

Product research and development will be further enhanced, focusing on introducing new processed food items across most product categories tailored to different market segments and a diverse customer base. This includes the development of the MTS product line, tray-packed products in “ready-to-eat” and “ready-to-cook” formats, along with the continuous improvement of existing products to align with consumer trends and meet increasing demand.

Sales activities will be promoted by expanding product coverage and display space across both traditional and modern retail channels. The Company will also seek new customers and points of sale, and further develop online business through the Vissanmart.com website and other e-commerce platforms.

The Company will continue organizing distributor and customer conferences, collaborating with partners to explore customer needs and gather feedback on product quality and presentation. Promotional programs will be effectively implemented. In addition, brand communications and internal communications will be intensified with new and diverse content and formats. The Company will also participate in prestigious annual awards to enhance brand and product visibility, supporting overall production and business activities..

2. Enhancing production and business efficiency

The Company will continue to implement construction projects, investments, and technological innovations, while expanding cooperation with domestic and international partners to enhance production capacity, improve labor productivity, increase competitiveness, and expand market reach.

It will also work on refining business and production processes, optimizing production arrangements, and linking employee income to job performance in order to

reduce costs and improve operational efficiency. The Company will continue finalizing its organizational restructuring plan and developing a new organizational model to align with the planned relocation to Long An.

Additionally, efforts will be made to review and evaluate input material costs, identify alternatives for high-cost or unstable-supply materials to optimize product pricing, and strengthen the internal system of regulations and policies to ensure compliance with legal requirements and minimize operational risks..

3. Enhancing corporate governance and leadership capacity

Continue to streamline and restructure the organizational system at departments, branches, and centers, ensuring lean and efficient operations. Reassess functional responsibilities and staffing to improve managerial capacity and responsiveness to market changes.

Strengthen transparent and effective financial management to ensure liquidity and profitability. Develop a comprehensive risk management system to proactively identify and mitigate potential business risks.

Implement training programs for all management levels. Improve recruitment, attraction, and retention of high-quality personnel. Develop job position profiles and competency frameworks, performance evaluations, and reform compensation policies to align with task performance.

Promote a results-oriented reward system to drive innovation, efficiency, and loyalty.

Foster and promote VISSAN's corporate culture, emphasizing legal compliance, professionalism, dedication, and unity. Support underprivileged individuals and actively engage in CSR and community initiatives.

4. Accelerating strategic and breakthrough programs and projects

4.1. Livestock supply development program

Continue establishing partnerships with major livestock suppliers to ensure a stable, high-quality, and competitively priced pork supply.

Strengthen inspections and coordination on livestock source verification to ensure standards, disease safety, and modern farming practices with traceability, forming high-quality pork supply zones for the company's operations.

Maximize the performance of VISSAN Binh Thuan Farm in line with local planning and development trends. Expedite implementation of the new Binh Duong pig farm project using advanced, disease-safe technology. Aim to bring the Binh Duong farm into operation soon to meet 20–30% of the company's long-term pork needs.

4.2. Export development program

As the domestic market matures and internal consumption growth slows, expanding exports is essential for VISSAN's growth and brand elevation. Leveraging its diverse processed product portfolio, the company aims for an annual average export growth rate of 10% or more through:

- (1) Maintaining existing export products and developing new ones for traditional markets such as Hong Kong, Taiwan, Japan, South Korea, the U.S., and Australia.
- (2) Investing in facility upgrades, production processes, and technology to meet

export certification standards (e.g., HACCP, ISO), paving the way to penetrate new, high-standard markets like the EU.

(3) Offering incentives for new markets and customers, shortening R&D and delivery lead times, and continuously improving product quality and packaging to suit import market preferences.

4.3. Digital transformation, green transition, and sustainable development

In light of the inevitable trend of the digital economy and the growing demands for environmental protection, the implementation of digital transformation, green transition, and sustainable development has become an urgent task for VISSAN. Digital transformation helps optimize production processes, enhance operational efficiency, reduce costs, and improve customer experience. Meanwhile, green transition not only ensures compliance with stringent environmental regulations but also creates competitive advantages and aligns with sustainable consumption trends. The integration of both elements will enable VISSAN to pursue sustainable development, increase brand value, and elevate its position in both domestic and international markets.

For the 2025–2030 period, the Company will focus on the following key initiatives:

(1) Accelerate digital transformation and the application of Industry 4.0 technologies across all operational processes by strengthening the management, utilization, and effective implementation of existing IT applications. The Company will proactively research, collaborate, and develop new digital solutions to serve its management and business operations.

(2) Develop and gradually implement a roadmap for the Company's growth aligned with the “green economy” and “circular economy” trends by integrating ESG practices, applying scientific and technical advancements, and adopting modern, energy- and resource-efficient production processes. The Company will establish a pathway toward carbon neutrality and greenhouse gas emissions reduction to meet the criteria for green products, in accordance with the Prime Minister's National Strategy on Climate Change to 2050 under Decision No. 896/QĐ-TTg dated July 26, 2022, and prepare to participate in the carbon market when it officially begins operation in 2028

4.4. “The relocation and modernization of the livestock slaughterhouse and food processing facility” project

Urgently and proactively work with relevant authorities to resolve outstanding legal issues and complete all required documentation for project adjustment approval, investment policy, investor designation, land use adjustment, and lease agreements. Restructure project financing to ensure stable operation and effective business performance.

Execute the project's components according to regulations. By 2029, complete the installation and trial operation of the pig slaughtering line (240 pigs/hour) and finalize all infrastructure, handover, and commissioning processes.

Relocate equipment and machinery from the current facility in Ho Chi Minh City to the new Long An plant, and complete all audit and finalization procedures per regulations. Organize workforce planning, recruitment, and vocational training before, during, and after the relocation to ensure uninterrupted business operations

Above is the summary report on production and business activities for the period 2020–2024 and the direction and tasks for the period 2025–2029.

Respectfully submitted to the General Meeting of Shareholders for review and approval./.

- As stated above;
- To be filed: Office of the Board of Directors, Board Secretary

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyễn Phúc Khoa

REPORT

Board of Directors' Activities in 2024

Summary of the 2020–2024 Term and Strategic Directions for the 2025–2029 Term

To: The General Meeting of Shareholders.

During the 2020–2024 term, the world and domestic conditions experienced rapid and highly complex changes, with unprecedented challenges. The prolonged Covid-19 pandemic caused severe consequences; strategic competition between major powers became increasingly intense; geopolitical conflicts escalated, leading to disruptions in most supply chains, high inflation, and tight monetary policies, which resulted in a global economic slowdown. With an open economy, from 2022 onwards, many businesses in Vietnam were forced to scale down production, unemployment increased, and people's income decreased, leading to tighter spending, lower purchasing power, and a decrease in consumer confidence, causing difficulties for many businesses, including Vissan. Furthermore, the African Swine Fever (ASF) outbreak disrupted supply and demand, causing pork prices to fluctuate significantly and rise at certain points, affecting consumers' purchasing behavior. In addition, fierce competition from industry competitors with strong financial capabilities, who implemented attractive sales promotion programs to capture market share, significantly impacted the company's business operations.

Amidst these challenges, the Board of Directors (BOD), together with the Executive Board and the entire workforce of the company, continuously strived to complete the tasks assigned by the General Meeting of Shareholders (GMS). Despite facing many difficulties, the company achieved certain results, which are as follows:

PART I: REPORT ON THE BOARD OF DIRECTORS' ACTIVITIES IN 2024

1. Operational Activities

In accordance with legal regulations and the Company's Charter, the Board of Directors (BOD) fulfilled its leadership and governance responsibilities in 2024 by approving key policies and making important decisions to accomplish the objectives assigned by the General Meeting of Shareholders (GMS).

- The BOD held 26 meetings through both in-person sessions and written consultations to review and decide on matters under its authority and functions.
- A total of 26 Resolutions and 14 Decisions were issued (see attached Appendix 1), covering investment initiatives, business development orientations, and other significant matters in compliance with applicable regulations.

2. Duties of BOD Members: In 2024, the Board of Directors consisted of members with the following assigned duties:

NO	FULL NAME	MISSION
1	Mr. Nguyễn Phúc Khoa – Chairman of the Board of Directors	<input type="checkbox"/> Overall responsibility for the operations of the Board of Directors; <input type="checkbox"/> Responsible for human resources organization, training, and workforce development; <input type="checkbox"/> In charge of shareholder relations, matters related to shares, and information disclosure; <input type="checkbox"/> In charge of strategic development of production and business activities; <input type="checkbox"/> Responsible for the Vissan Factory Relocation Project; <input type="checkbox"/> Carrying out other duties as assigned by the Board of Directors' Resolutions and the Company's regulations.
2	Mr. Nguyễn Ngọc An – Vice Chairman of the Board of Directors	<input type="checkbox"/> Responsible for the Company's executive operations; <input type="checkbox"/> Overseeing business activities; <input type="checkbox"/> In charge of market management and development, branding, and marketing; <input type="checkbox"/> Responsible for production technology; <input type="checkbox"/> Researching and proposing mechanisms and policies for production management (planning, cost control, cost of goods); <input type="checkbox"/> Managing raw materials, supplies, and production equipment; <input type="checkbox"/> Overseeing product R&D and technology development; <input type="checkbox"/> Supporting the Chairman in the Vissan Factory Relocation Project; <input type="checkbox"/> Performing other duties as per Board Resolutions and Company regulations.
3	Mr. Nguyễn Quốc Trung – Vice Chairman of the Board of Directors	<input type="checkbox"/> Responsible for strategic aspects of the industry: ensuring pork supply with competitive pricing and standard quality; collaborating with the Chairman on business development strategies to enhance efficiency and profitability; <input type="checkbox"/> Supporting the Chairman in the Vissan Factory Relocation Project; <input type="checkbox"/> Performing other tasks as per Board Resolutions and Company regulations.
4	Mr. Lê Minh Tuấn – Member of the Board of Directors	<input type="checkbox"/> Responsible for business planning; <input type="checkbox"/> In charge of investment activities (excluding the Vissan Factory Relocation Project); <input type="checkbox"/> Managing accounting and financial governance; <input type="checkbox"/> Supporting the Chairman in the Vissan Factory Relocation

NO	FULL NAME	MISSION
		Project; <input type="checkbox"/> Carrying out other tasks as assigned by the Board Resolutions and Company regulations.
5	5. Mr. Trương Hồng Phong – Member of the Board of Directors	<input type="checkbox"/> Responsible for legal affairs and the application of information technology within the Company; <input type="checkbox"/> Supporting the Chairman in the Vissan Factory Relocation Project; <input type="checkbox"/> Performing other tasks as per Board Resolutions and Company regulations.

In 2024, the members of the Board of Directors successfully fulfilled their assigned duties, made strategic decisions on the Company's key directions, and promptly provided guidance to improve corporate governance toward greater efficiency. They ensured strict control over costs and financial management, while minimizing legal and financial risks during the Company's business operations, thereby safeguarding the legitimate rights and interests of the Company and its shareholders.

3. Implementation of the 2024 Annual General Meeting of Shareholders (AGM) Resolutions:

The Board of Directors comprehensively and promptly directed the implementation of the 2024 AGM Resolutions, specifically as follows:

- The BOD oriented company activities and directed the implementation of production and business targets as assigned by the 2024 AGM.
- Amended and supplemented the Company's Charter in accordance with current legal regulations and the practical operation of the Company.
- Executed the 2023 profit distribution, including the payment of dividends to shareholders in accordance with legal regulations.
- Carried out tasks related to the Relocation and Technology Modernization Project of the Vissan Slaughter and Food Processing Plant.

4. Remuneration, salaries, and bonuses of the BOD and Executive Board in 2024:

Please refer to Appendix 2 attached.

5. Supervisory activities of the BOD over the Executive Board:

The provision of information and reporting to BOD members was performed regularly and comprehensively, specifically:

- The Executive Board regularly reported to the BOD on financial conditions, investment activities, and business performance to date, as well as plans for the future, enabling the BOD to provide direction. This facilitated close supervision by the BOD of the Executive Board's implementation of BOD resolutions and decisions.

- The Executive Board reported all unusual or extraordinary matters related to the Company's operations.

In general, the Executive Board demonstrated initiative and accountability in handling company affairs. They regularly reported on governance and operations, sought guidance and direction from the BOD, and disclosed and explained company activities transparently and in accordance with the law. The Executive Board also proactively organized production and business plans in line with actual market conditions based on the BOD's guidance.

6. Report on transactions between the Company and related parties:

Please refer to Appendix 3 attached.

PART II: SUMMARY OF THE BOARD OF DIRECTORS' ACTIVITIES – TERM 2020–2024

1. Implementation results:

In implementation of the General Meeting of Shareholders' resolutions, the Board of Directors (BOD) developed annual plans and directions, defined the Company's production and business strategies and objectives, and assigned the Executive Board to carry them out. At the same time, the BOD closely monitored and promptly addressed any difficulties encountered by the Executive Board during the execution process.

a. Business Operations

During the 2020–2024 term, the Company's leadership and employees made great efforts to overcome numerous challenges and negative impacts caused by the COVID-19 pandemic, African swine fever (ASF), and the sharp rise in input material and fuel prices. Cost-reduction measures were proactively implemented. The Board of Directors proposed strategic directions and objectives and instructed the Executive Board to focus on key priorities, including: developing a retail network, recruiting and enhancing human resource capabilities, launching sales and advertising programs, among others. As a result, the Company successfully achieved its annual profit targets, ensured stable employment and income for its workforce, and maintained stable business and production operations.

b. Production Activities

- Recognized as a long-term value driver, the BoD consistently prioritized factory and equipment upgrades.
- Machines were frequently upgraded for modernization and automation to reduce manual labor.
- Product R&D and staff capacity building were emphasized.
- Skilled training for production workers was regularly conducted to ensure food safety standards.
- Production plans and shift assignments were optimized to enhance worker well-being and productivity.
- Labor safety, fire prevention, and environmental sanitation were strictly implemented.

c. Financial Management

- The BoD closely monitored financial status, controlled expenditures, and ensured capital security and business efficiency.
- Dividends were paid in full per GMS resolutions.
- Salaries, bonuses, social and health insurance, and employee benefits were fully disbursed.

d. Awards and Achievements

- Vietnam National Brand (awarded by the Prime Minister)
- VNR500 – Top 500 Largest Enterprises in Vietnam
- Top 10 Reputable Food Companies in Vietnam
- Top 50 Leading Brands in Vietnam
- “Vietnam High-Quality Goods” Award for consecutive years
- Typical Products and Services of Ho Chi Minh City
- “Green Business” Award by HCMC Business Association & Saigon Times
- Various other honors from central and local governments, ministries, and industry associations.

2. BoD Supervision of the Executive Board

The provision of information and reporting to non-executive Board members has been carried out regularly and comprehensively, specifically:

- The Executive Board consistently reports to the Board of Directors on the Company’s current financial status, investment activities, and business operations, as well as plans and directions for the near future. Based on these reports, the Board of Directors is able to provide timely guidance and closely monitor the Executive Board’s implementation of the Board’s resolutions and decisions.
- The Executive Board also reports all unusual or extraordinary issues related to the Company’s operations

3. Coordination with the Supervisory Board

- The Board of Directors (BOD) held meetings and briefing sessions with the participation of the Supervisory Board, which provided timely feedback on the BOD’s and the General Director’s policies and decisions.

- The BOD proactively informed, discussed, and reached consensus with the Supervisory Board, the Executive Board, and other management personnel regarding inspection and supervision plans at the Company. The BOD also facilitated the Supervisory Board in collecting relevant information and documents related to the Company’s operations upon request.

- The BOD forwarded documents to the Supervisory Board during the course of management and operational decision-making..

4. General Assessment of BoD Management

- The members of the Board of Directors (BOD) have accompanied the Company for many years and are all highly experienced in corporate governance, financial management, and investment.

- During the past term, the BOD closely directed the Executive Board in implementing the resolutions of the General Meeting of Shareholders (GMS) as well as the BOD's resolutions and decisions related to the Company's strategic orientation, production, and business activities.

- The BOD members demonstrated a strong sense of responsibility, actively participating in nearly all meetings or promptly responding to written consultations when required. They fulfilled their responsibilities in governance and supervision as prescribed. The BOD consistently achieved high consensus when approving resolutions and decisions, allowing timely resolution of challenges and issues arising in business operations.

- Additionally, the BOD showed care for the well-being of the Company's employees. Salaries, bonuses, and benefits were directed to be paid in full and in accordance with applicable regulations.

PART III: ORIENTATION FOR BOD ACTIVITIES FOR THE 2025–2029 TERM

During the past term, amidst both challenges and opportunities in production and business activities, the Board of Directors (BOD), together with the Executive Board, made continuous efforts to identify effective business solutions based on the Company's strong foundation of brand reputation and high product quality.

To maintain stability and foster growth, ensure business efficiency, preserve and develop capital, maximize shareholder value, protect employee rights and working conditions, and make positive contributions to the community and society, the BOD has defined the following directions for 2025 and the subsequent years:

- Leverage internal potential and competitive advantages, mobilize and utilize resources effectively; accelerate organizational restructuring, adopt scientific and technological innovations in management and operations, and enhance labor productivity.
- Develop the Company into one of the leading, reputable, and highly competitive enterprises in Vietnam's fresh and processed food sector, with expanded export markets and a focus on sustainable development.
- Prioritize the effective implementation of key programs and projects, including:
 - + The Raw Material Development Program
 - + The Export Market Development Program
 - + The Digital Transformation, Green Transition, and Sustainable Development Program
 - + The relocation and modernization of the livestock slaughterhouse and food processing facility" project

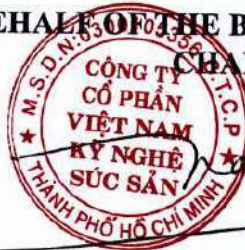
We respectfully submit this report on the BoD's activities in 2024, summary of the 2020–2024 term and operational directions for the 2025–2029 term. We welcome shareholder feedback, especially on areas for improvement in management and

supervision, to help the BoD perform even better and fulfill the goals entrusted by the GMS.

Wishing all shareholders good health and success.

- As stated above;
- To be filed: Office of the Board of Directors, Board Secretary

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyễn Phúc Khoa

Nguyễn Phúc Khoa

APPENDIX 1

MEETINGS, RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2024
(Attached: Report No. 1859/BC-VISSAN-HĐQT dated 23/04/2025 by the Board of Directors)

1/ Meetings of the Board of Directors:

No	Board of Director' member	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
1	Mr Nguyễn Phúc Khoa	26/26	100%	
2	Mr Nguyễn Ngọc An	26/26	100%	
3	Mr Lê Minh Tuấn	26/26	100%	
4	Mr Trương Hồng Phong	26/26	100%	
5	Mr Nguyễn Quốc Trung	26/26	100%	

* In 2024, the Board of Directors held 26 meetings, including 6 in-person meetings and 20 written consultations.

2. Resolutions/Decisions of the Board of Directors in 2024:

No	Resolution/Decision No	Date	Content
I. Resolutions by the Board of Directors:			
1.	335/NQHĐQT-VISSAN	23/01/2024	Termination of operations Vissan Binh Duong Branch.
2.	495/NQHĐQT-VISSAN	25/01/2024	Approval of engaging consultants to proceed with project adjustments per Resolution No. 4651/NQHĐQT-VISSAN dated 28/10/2022, reducing the slaughter capacity from 360 pigs/hour to 240 pigs/hour, in compliance with regulatory requirements for shareholder approval.
3.	879/NQHĐQT-VISSAN	29/02/2024	Approval of the plan to organize the 2024 Annual General Meeting of Shareholders.

No	Resolution/Decision No	Date	Content
4.	931/NQHĐQT-VISSAN	01/03/2024	Approval of investment in the "Chilled Meat Packaging Line" project.
5.	1001/NQHĐQT-VISSAN	29/02/2024	Approval of participation in the Market Stabilization Program for 2024–2025.
6.	1511/NQHĐQT-VISSAN	21/03/2024	Approval of amendments to the Work Performance Evaluation Regulations, transitioning to the Job Completion Assessment Policy.
7.	1818/NQHĐQT-VISSAN	09/04/2024	Formation of the Tender Appraisal Team.
8.	2443/NQHĐQT-VISSAN	19/04/2024	Approval of developing a roadmap and relocation plan for the Vissan Binh Thuan Livestock Farm.
9.	2147/NQHĐQT-VISSAN	24/04/2024	<p>Approval of content to be presented at the 2024 Annual General Meeting of Shareholders:</p> <p>(1) Audited business performance for 2023 and business plan for 2024;</p> <p>(2) Profit distribution for 2023, proposed profit distribution, and allocations for reward and welfare funds for 2024.;</p> <p>(3) Salary and remuneration fund for the Board of Directors and the Board of Supervisory in 2023 and proposed plan for 2024;</p> <p>(4) Approval of PwC (Vietnam) as the external auditor for 2024 financial statements;</p> <p>(5) Report on charter capital reduction due to share buybacks from employees ending employment early;</p> <p>(6) Amendments and supplements to the Company Charter;</p> <p>(7) Documents and materials for the 2024 Annual General Meeting of Shareholders.</p>
10.	2485/NQHĐQT-VISSAN	16/05/2024	Approval of entering into contracts and transactions with related parties

No	Resolution/Decision No	Date	Content
11.	3219/NQHĐQT-VISSAN	28/06/2024	Reorganization of personnel for the Independent Project Appraisal Team
12.	3743/NQHĐQT-VISSAN	29/06/2024	Approval of settlement for salary, remuneration, and average labor force for 2023.
13.	3761/NQHĐQT-VISSAN	26/07/2024	Approval of the evaluation results of managerial performance for 2023.
14.	3762/NQHĐQT-VISSAN	26/07/2024	Approval of the dividend payout plan for 2023
15.	3884/NQHĐQT-VISSAN	08/08/2024	Approval of cost estimates and contractor selection plans for "Project Management Consultancy" and "Bid Preparation Consultancy" for the construction of the new Vissan Binh Duong Livestock Facility.
16.	3889/NQHĐQT-VISSAN	08/08/2024	Approval of the labor, salary, and remuneration plan for 2024.
17.	4883/NQHĐQT-VISSAN	08/10/2024	Approval of amendments to the Financial Management Regulations of the Vietnam Livestock Industry Corporation.
18.	5830/NQHĐQT-VISSAN	29/11/2024	Dismissal of Mr. Nguyễn Ngọc An from the position of General Director.
19.	5838/NQHĐQT-VISSAN	30/11/2024	Appointing Mr. Le Minh Tuan - Member of the Board of Directors, Deputy General Director to hold the position of legal representative, in charge of general management of the Company's activities, responsible for performing tasks within the assigned authority and obligations from December 1 st , 2024 until a decision is made to appoint a new General Director according to regulations
20.	6171/NQHĐQT-VISSAN	20/12/2024	Appointing Mr. Lê Minh Tuấn - Member of the Board of Directors, Deputy General Director, as the General Director of the Company.

No	Resolution/Decision No	Date	Content
21.	6242/NQHĐQT-VISSAN	20/12/2024	Change of the Company's legal representative
22.	6293/NQHĐQT-VISSAN	30/12/2024	Suspension of investment in the "Chilled Meat Packaging Line" project.
23.	6295/NQHĐQT-VISSAN	30/12/2024	Approval of investment in the "Automatic Sterilization Oven" project.
24.	6297/NQHĐQT-VISSAN	30/12/2024	Approval of investment in the "Smoking Oven" project.
25.	6299/NQHĐQT-VISSAN	30/12/2024	Approval of investment in the "Bowl Cutter Machine" project.
26.	6301/NQHĐQT-VISSAN	30/12/2024	Approval of investment in the "Renovation and Repair of Room IVc" project.

II. Decisions by the Board of Directors:

1.	336/QĐHĐQT-VISSAN	23/01/2024	Termination of operations of Vissan Binh Duong Branch.
2.	932/QĐHĐQT-VISSAN	01/03/2024	Approval of investment in the "Chilled Meat Packaging Line" project.
3.	1818/QĐHĐQT-VISSAN	15/03/2024	Establishment of the Organizing Committee for the 2024 Annual General Meeting of Shareholders.
4.	3885/QĐHĐQT-VISSAN	08/08/2024	Approval of cost estimates and contractor selection plans for "Project Management Consultancy" and "Bid Preparation Consultancy" for the construction of the new Vissan Binh Duong Livestock Facility.
5.	4336/QĐHĐQT-VISSAN	05/09/2024	Approval of cost estimates and contractor selection plans for "Project Management Consultancy" and "Bid Preparation Consultancy" for the construction of the new Vissan Binh Duong Livestock Facility.

No	Resolution/Decision No	Date	Content
6.	4884/QĐHĐQT-VISSAN	08/10/2024	Issuance of the Financial Management Regulations of the Vietnam Livestock Industry Corporation.
7.	5831/QĐHĐQT-VISSAN	29/11/2024	Dismissal of Mr. Nguyễn Ngọc An from the position of General Director.
8.	6172/QĐHĐQT-VISSAN	20/12/2024	Appointment of Mr. Lê Minh Tuấn, Board Member and Deputy General Director, as the General Director of the Company.
9.	6243/QĐHĐQT-VISSAN	20/12/2024	Change of the Company's legal representative.
10.	6294/QĐHĐQT-VISSAN	30/12/2024	Suspension of investment in the "Chilled Meat Packaging Line" project.
11.	6296/QĐHĐQT-VISSAN	30/12/2024	Approval of investment in the "Automatic Sterilization Oven" project.
12.	6298/QĐHĐQT-VISSAN	30/12/2024	Approval of investment in the "Smoking Oven" project.
13.	6300/QĐHĐQT-VISSAN	30/12/2024	Approval of investment in the "Bowl Cutter Machine" project.
14.	6302/QĐHĐQT-VISSAN	30/12/2024	Approval of investment in the "Renovation and Repair of Room IVc" project.

APPENDIX 2

REMUNERATION, SALARIES, AND BONUSES OF THE BOARD OF DIRECTORS AND THE EXECUTIVE MANAGEMENT IN 2024

(Attached: Report No. 1859/BC-VISSAN-HĐQT dated 23/04/2025 by the Board of Directors)

Dvt: VNĐ

No	Full Name	Position	Remunerati on	Salary	Bonus	Note
1	Mr Nguyễn Phúc Khoa	Chairman of the Board of Directors		684,000,000	44,086,300	
2	Mr Nguyễn Ngọc An	Vice Chairman of the Board & General Director	88,000,000	605,000,000	66,129,500	General Director until 30/11/2024
3	Mr Nguyễn Quốc Trung (*)	Vice Chairman of the Board	96,000,000		22,043,200	
4	Mr Lê Minh Tuấn	Member of the Board & Deputy General Director	96,000,000	601,805,000	66,129,500	- Deputy GD until 19/12/2024
5	Mr Trương Hồng Phong	Member of the Board	96,000,000		22,043,200	
6	Mr Phan Văn Dũng	Deputy General Director		600,000,000	44,086,300	
7	Mr Trương Hải Hưng	Deputy General Director		600,000,000	44,086,300	
8	Mr Đỗ Thị Thu Thủy	Chief Accountant		540,000,000	44,086,300	

(*) Regarding Mr. Nguyễn Quốc Trung's remuneration and bonus, which he has declined to receive, the Company will handle the matter in accordance with applicable laws and regulations.

APPENDIX 3

TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES IN 2024
(Attached: Report No. 1859/BC-VISSAN-HĐQT dated 23/04/2025 by the Board of Directors)

** Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons*

No.	Name of organization/ individual	Relationship with the Company	No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors	Content, quantity, total value of transaction	Note
1	Saigon Trading Group (SATRA)	Organization owning 67.76% of outstanding voting shares	0300100037, issued on 27/11/2010 in Ho Chi Minh City	275B Phạm Ngũ Lão, Phạm Ngũ Lão Ward, District 1, Ho Chi Minh City	2024	Resolution No. 731/NQHĐQT-VISSAN dated 20/02/2023 and Resolution No. 4142/NQHĐQT-VISSAN dated 31/08/2023	- Purchase of raw materials: 21,988,112,378 VNĐ - Sales: 275,846,244 VNĐ	
2	Saigon Trading Group (SATRA)	Organization owning 67.76% of outstanding voting shares	0300100037, issued on 27/11/2010 in Ho Chi Minh City	275B Phạm Ngũ Lão, Phạm Ngũ Lão Ward, District 1, Ho Chi Minh City	2024	Resolution No. 6238/NQHĐQT-VISSAN dated 28/12/2023	- Purchase of raw materials: 43,034,976,780 VNĐ - Sales: 621,272,112 VNĐ	
3	Bình Điền Wholesale Market Company	Controlled by SATRA	0300100037-009, issued on 26/07/2006 in Ho Chi Minh City	Nguyễn Văn Linh Boulevard, Quarter 6, Ward 7, District 8, Ho Chi Minh City	2024	Resolution No. 838/NQHĐQT-VISSAN dated 14/03/2022	- Service usage: 150,169,943 VNĐ	
4	Bình Điền Wholesale Market Company	Controlled by SATRA	0300100037-009, issued on 26/07/2006 in Ho Chi Minh City	Nguyễn Văn Linh Boulevard, Quarter 6, Ward 7, District 8, HCM	2024	Resolution No. 6238/NQHĐQT-VISSAN dated 28/12/2023	- Sales: 292,316,028 VNĐ	

No.	Name of organization/ individual	Relations hip with the Company	No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors	Content, quantity, total value of transaction	Note
5	Branch of Saigon Trading Group – Satra Cold Storage	Controlled by SATRA	030010003 7-024, issued on 14/03/2013 in Ho Chi Minh City	Lot 3, Bình Điền Trade Zone, Nguyễn Văn Linh Street, Quarter 6, Ward 7, District 8, Ho Chi Minh City	2024	Resolution No. 731/NQHĐQT -VISSAN dated 20/02/2023	- Purchase of goods and service usage: 6,471,422,571 VNĐ	
6	Branch of Saigon Trading Group – Satra Cold Storage	Controlled by SATRA	030010003 7-024, issued on 14/03/2013 in Ho Chi Minh City	Lot 3, Bình Điền Trade Zone, Nguyễn Văn Linh Street, Quarter 6, Ward 7, District 8, Ho Chi Minh City	2024	Resolution No. 6238/NQHĐQT -VISSAN dated 28/12/2023	- Purchase of goods and service usage: 33,005,813,541 VNĐ	
7	Branch of Saigon Trading Group – Satrafood Management Center	Controlled by SATRA	030010003 7-025, issued on 16/04/2013 in Ho Chi Minh City	455 Võ Văn Tần Street, Ward 5, District 3, Ho Chi Minh City	2024	Resolution No. 731/NQHĐQT -VISSAN dated 20/02/2023	- Service usage: 363,851,249 VNĐ - Sales: 8,305,770,563 VNĐ	
8	Branch of Saigon Trading Group – Satrafood Management Center	Controlled by SATRA	030010003 7-025, issued on 16/04/2013 in Ho Chi Minh City	455 Võ Văn Tần Street, Ward 5, District 3, Ho Chi Minh City	2024	Resolution No. 6238/NQHĐQT -VISSAN dated 28/12/2023	- Service usage: 218,077,482 VNĐ - Sales: 67,463,439,593 VNĐ	

No.	Name of organization/ individual	Relations hip with the Company	No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors	Content, quantity, total value of transaction	Note
9	Branch of Saigon Trading Group – Phạm Hùng Centre Mall	Controlle d by SATRA	030010003 7-020, issued on 22/11/2011 in Ho Chi Minh City	C6/27 Phạm Hùng Street, Bình Hưng Commune, Bình Chánh District, Ho Chi Minh City	2024	Resolution No. 731/NQHĐQT -VISSAN dated 20/02/2023	- Service usage: 26,875,634 VNĐ - Sales: 728,851,328 VNĐ	
10	Branch of Saigon Trading Group – Phạm Hùng Centre Mall	Controlle d by SATRA	030010003 7-020, issued on 22/11/2011 in Ho Chi Minh City	C6/27 Phạm Hùng Street, Bình Hưng Commune, Bình Chánh District, Ho Chi Minh City	2024	Resolution No. 6238/NQHĐQT -VISSAN dated 28/12/2023	- Service usage: 16,093,161 VNĐ - Sales: 6,331,197,638 VNĐ	
11	Branch of Saigon Trading Group – Saigon Supermarket	Controlle d by SATRA	030010003 7-004, issued on 05/12/2006 in Ho Chi Minh City	460 Ba Thàng Hai Street, Ward 12, District 10, Ho Chi Minh City	2024	Resolution No. 731/NQHĐQT -VISSAN dated 20/02/2023	- Purchase of goods and service usage: 27,469,374 VNĐ - Sales: 680,486,164 VNĐ	
12	Branch of Saigon Trading Group – Saigon Supermarket	Controlle d by SATRA	030010003 7-004, issued on 05/12/2006 in Ho Chi Minh City	460 Ba Thàng Hai Street, Ward 12, District 10, Ho Chi Minh City	2024	Resolution No. 6238/NQHĐQT -VISSAN dated 28/12/2023	- Purchase of goods and service usage: 121,948,286 VNĐ - Sales: 2,584,007,949 VNĐ	
13	Branch of Saigon Trading Group – Satra Distribution Center	Controlle d by SATRA	030010003 7-023, issued on 09/10/2012	204–206 Lê Thánh Tôn Street, Bến Thành Ward, District 1,	2024	Resolution No. 731/NQHĐQT -VISSAN dated 20/02/2023	- Purchase of goods and service usage:	

No.	Name of organization/ individual	Relations hip with the Company	No.* date of issue, place of issue	Address	Time of transac tions with the Compa ny	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors	Content, quantity, total value of transacti on	Note
			in Ho Chi Minh City	Ho Chi Minh City			30,000,000 VNĐ - Sales: (20,385,490) VNĐ	
14	Branch of Saigon Trading Group – Satra Distribution Center	Controlle d by SATRA	030010003 7-023, issued on 09/10/2012 in Ho Chi Minh City	204–206 Lê Thánh Tôn Street, Bến Thành Ward, District 1, Ho Chi Minh City	2024	Resolution No. 6238/NQHĐQ T-VISSAN dated 28/12/2023	- Purchase of goods and service usage: 1,893,385,89 7 VNĐ	
15	Branch of Saigon Trading Group – Tax Trade Center	Controlle d by SATRA	030010003 7-003, issued on 05/12/2006 in Ho Chi Minh City	38 Nguyễn Huệ Street, Bến Nghé Ward, District 1, Ho Chi Minh City	2024	Resolution No. 731/NQHĐQT -VISSAN dated 20/02/2023	- Service usage: 1,410,025 VND - Sales: 48,165,029 VNĐ	
16	Branch of Saigon Trading Group – Tax Trade Center	Controlle d by SATRA	030010003 7-003, issued on 05/12/2006 in Ho Chi Minh City	38 Nguyễn Huệ Street, Bến Nghé Ward, District 1, Ho Chi Minh City	2024	Resolution No. 6238/NQHĐQ T-VISSAN dated 28/12/2023	- Sales: 40,334,344 VNĐ	
17	Coastal Development Company (COFIDEC)	Controlle d by SATRA	030010003 7-021, issued on 16/01/2012 in Ho Chi Minh City	Lot C34/I, 2G Street, Vĩnh Lộc Industrial Zone, Vĩnh Lộc A Commune, Bình Chánh District, Ho Chi Minh City	2024	Resolution No. 6238/NQHĐQ T-VISSAN dated 28/12/2023	- Sales: 149,026,660 VNĐ	

No.	Name of organization/ individual	Relations hip with the Company	No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors	Content, quantity, total value of transaction	Note
18	Branch of Saigon Trading Group – Satra Cù Chi Center Mall	Controlled by SATRA	030010003 7-027, issued on 31/07/2018 in Ho Chi Minh City	1239 Provincial Road 8, Thạnh An Hamlet, Trung An Commune, Cù Chi District, Ho Chi Minh City	2024	Resolution No. 731/NQHĐQT -VISSAN dated 20/02/2023	- Service usage: 27,021,934 VNĐ - Sales: 815,884,620 VNĐ	
19	Branch of Saigon Trading Group – Satra Cù Chi Center Mall	Controlled by SATRA	030010003 7-027, issued on 31/07/2018 in Ho Chi Minh City	1239 Provincial Road 8, Thạnh An Hamlet, Trung An Commune, Cù Chi District, Ho Chi Minh City	2024	Resolution No. 6238/NQHĐQT -VISSAN dated 28/12/2023	- Service usage: 14,202,359 VNĐ - Sales: 2,508,329,288 VNĐ	
20	Branch of Saigon Trading Group – Satra Cần Thơ Retail Center	Controlled by SATRA	030010003 7-026, issued on 26/12/2016 in Can Tho	90B/3 Ba Tháng Hai Street, An Bình Ward, Ninh Kiều District, Can Tho	2024	Resolution No. 731/NQHĐQT -VISSAN dated 20/02/2023	- Service usage: 9,932,234 VNĐ - Sales: 279,472,271 VNĐ	
21	Branch of Saigon Trading Group – Satra Cần Thơ Retail Center	Controlled by SATRA	030010003 7-026, issued on 26/12/2016 in Can Tho	90B/3 Ba Tháng Hai Street, An Bình Ward, Ninh Kiều District, Can Tho	2024	Resolution No. 6238/NQHĐQT -VISSAN dated 28/12/2023	- Service usage: 6,351,777 VNĐ - Sales: 1,691,307,001 VNĐ	
22	Branch of Saigon Trading Group– Satra Service Center	Controlled by SATRA	030010003 7-019, issued on 05/12/2006	275B Phạm Ngũ Lão Street (9th Floor), District 1	2024	Resolution No. 1679/NQHĐQT -VISSAN dated 12/04/2023	- Service usage: 17,885,878 VNĐ	

No.	Name of organization/ individual	Relationship with the Company	No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors	Content, quantity, total value of transaction	Note
23	Branch of Saigon Trading Group– Satra Service Center	Controlled by SATRA	030010003 7-019, issued on 05/12/2006 in Ho Chi Minh City	275B Phạm Ngũ Lão Street (9th Floor), District 1, Ho Chi Minh City	2024	Resolution No. 6238/NQHĐQ T-VISSAN dated 28/12/2023	- Service usage: 402,979,188 VNĐ	
24	Branch of Saigon Trading Group– Satra Võ Văn Kiệt Center Mall	Controlled by SATRA	030010003 7-028, issued on 20/12/2024 in Ho Chi Minh City	1466 Võ Văn Kiệt Street, Ward 3, District 6, Ho Chi Minh City	2024	Resolution No. 6238/NQHĐQ T-VISSAN dated 28/12/2023	- Sales: 73,201,971 VNĐ	

** Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting)*

No.	Name of organization/ individual	Relationship with the Company	No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders / Board of Directors	Content, quantity, total value of transaction	Note
1	Masan Jinju Joint Stock Company	Mr. Nguyễn Quốc Trung – Vice Chairman of the Company’s Board of Directors is also a Board Member of Masan Jinju Joint Stock Company	3700645538 , issued on 07/01/2005 by Binh Duong Department of Planning and Investment	Factory F5, Lot 6, Tan Dong Hiep A Industrial Zone, Tan Dong Hiep Ward, Di An City, Binh Duong	2024	Resolution No. 2485/NQHĐ QT-VISSAN dated 16/05/2024	- Sales: 137,672, 100 VND	



**VISSAN JOINT STOCK
COMPANY**

No: 1860/BC-BKS-VISSAN

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh city, day 24 month 04 year 2025

REPORT

SUPERVISORY BOARD'S OPERATIONS IN 2024, REPORT FOR THE 2020—2024 TERM, AND PLAN FOR THE 2025—2029 TERMOF VISSAN'S SUPERVISORY BOARD

To: The General Meeting of Shareholders

- Pursuant to the current Law on Enterprises;
- Pursuant to Decision No. 1485/QĐBKS-CTY dated April 28, 2021, on the promulgation of the Operational Regulations of the Supervisory Board;
- Pursuant to the Charter of Vissan Joint Stock Company;
- Pursuant to the 2024 financial statements audited by PwC Vietnam Co., Ltd., and the results of inspections and supervision based on documents related to the Company's 2024 business operations

The Supervisory Board hereby reports to the General Meeting of Shareholders the results of its inspection and supervision activities, as follows:

PART I – REPORT ON INSPECTION AND SUPERVISION RESULTS IN 2024 **I. ACTIVITIES OF THE SUPERVISORY BOARD**

1. Organizational Structure of the Supervisory Board

The Company's Supervisory Board consists of three members, including:

- Mr. Trương Việt Tiến – Full-time Head of the Supervisory Board
- Ms. Trịnh Thị Vân Anh – Part-time Member of the Supervisory Board
- Ms. Đỗ Thị Thu Nga – Part-time Member of the Supervisory Board

2. Activities of the Supervisory Board in 2024:

Based on its powers and responsibilities as stipulated in the Law on Enterprises and the Charter of Vissan Joint Stock Company, the Supervisory Board carried out the following main tasks:

- Examined the preservation of capital, cash flow management, and the overall efficiency of the Company's operations;

- Monitored compliance with legal regulations, the Company's Charter, and the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors;
- Reviewed the implementation of investment projects through quarterly investment progress reports;
- Assessed cost-saving measures via quarterly reports and management explanations;
- Appraised the Company's quarterly and annual financial statements;
- Evaluated business efficiency, debt repayment capacity, and capital utilization and management;
- Supervised the implementation of recommendations outlined in inspection and audit reports issued by external audit and inspection bodies;
- Coordinated with the Board of Directors and General Director in managing State capital with the aim of preserving and increasing equity;
- Carried out other tasks in line with the 2024 Supervisory Board Activity Plan, including quarterly inspections and assessments of compliance with the law, the Company's Charter, and resolutions of the General Meeting of Shareholders.
- The Supervisory Board conducted inspections and supervision continuously and systematically to promptly assess the actual performance of the Company and its affiliated units, helping the Company detect and resolve existing issues in its management, operations, and internal control system.
- The Supervisory Board strictly followed its 2024 Activity Plan, in alignment with the resolutions of the General Meeting of Shareholders, the Company's operational plan, and actual developments. All tasks were carried out in accordance with the authority and responsibilities stipulated by the Law on Enterprises and the Company Charter.
- The members of the Supervisory Board performed their duties with a high sense of responsibility, maintaining independence and prudence, always prioritizing the interests of shareholders and the sustainable development of the Company.
- In 2024, the Supervisory Board held four in-person meetings, with 100% attendance by all members. The key agenda items discussed in each meeting are as follows:
 - + Meeting 1: Approval of the appraisal report on the 2023 financial statements; selection of the audit firm for the 2024 financial statements; Supervisory Board's report to the 2024 Annual General Meeting of Shareholders; approval of the 2024 activity plan and task assignments for the Supervisory Board.
 - + Meeting 2: Approval of the Q1 inspection and supervision report; approval of the Supervisory Board's activity plan for the second half of 2024.
 - + Meeting 3: Approval of the reviewed appraisal report on the semi-annual financial statements and the inspection and supervision report for the first half of 2024.
 - + Meeting 4: Approval of the Q3 inspection and supervision report; proposal regarding the selection method for the audit firm for the 2025 financial statements
- 3. Salaries, Remuneration, and Other Benefits of the Supervisory Board:

The salaries, remuneration, and other benefits of the Supervisory Board are implemented in accordance with the resolution of the 2024 Annual General Meeting of Shareholders and are compliant with the provisions and guidelines set forth in Decree No. 53/2016/NĐ-CP and Circular No. 28/2016/TT-BLĐTBXH issued by the Ministry of Labor, Invalids and Social Affairs. The details are as follows:

No.	Full Name	Position	Salary & Remuneration (VND)	Bonuses and Other Benefits
1	Truong Viet Tien	Head of Supervisory Board	576,000,000	As per current regulations and disclosed in the 2024 audited financial statements.
2	Trinh Thi Van Anh	Member	72,000,000	
3	Do Thi Thu Nga	Member	72,000,000	

All expenses related to the activities of the Supervisory Board comply with the Supervisory Board's Regulations, the Company's financial management regulations, and internal spending policies.

II. RESULTS OF THE COMPANY'S OPERATIONAL SUPERVISION IN 2024

1. Business performance results:

The Supervisory Board inspected and supervised the business operations and appraised the 2024 business performance report of the Company. The results are as follows:

1.1 Key indicators of the 2024 plan performance:

No.	Indicator	Unit	Actual 2024	Plan 2024	Actual 2023	% of Plan 2024	% of Actual 2023
1	Total Revenue	VND billion	3.181.6	33570	3.385	89,12%	94,00%
2	Total Expenses	VND billion	33040.1	3.428.5	3.245	88,67%	93,68%
3	Profit Before Tax	VND billion	141.5	141.5	140	100,03%	101,40%
4	Profit After Tax	VND billion	111.1	112.2	108	99,02%	102,87%

In 2024, the Company recorded total revenue of VND 3.181,6 billion, equivalent to 89.12% of the annual plan and down 6.00% compared to 2023. This includes core business revenue of VND 3.137,3 billion, financial activities revenue of VND 40,7 billion, and other income of VND 3,6 billion. Revenue from fresh food reached VND 1.113 billion (down 8.55%), and revenue from processed food reached VND 1.943 billion (down 4.05%) compared to 2023.

Profit before tax reached VND 141,5 billion, achieving 100,03% of the annual plan, an increase of 1,40% compared to 2023.

As of December 31, 2024, total assets were VND 2.106 billion, down VND 72 billion from December 31, 2023. The decrease was primarily due to reductions in receivables and inventories.

The capital preservation ratio as of December 31, 2024, was 1,004 times (owner's equity of VND 1.294 billion vs. VND 1.289 billion as of December 31, 2023). The Company maintained profitability and preserved its owner's equity.

Return on equity (ROE) in 2024 was 8,58%, up 0,20% compared to 2023. Return on assets (ROA) was 5,28%, up 0,32% from the previous year. The debt-to-asset ratio was 0,39 times as of December 31, 2024, indicating a safe level for business and investment operations.

1.2 Business performance by segment:

Fresh Food

No.	Indicator	Unit	2024 Result	2024 Plan	2023 Result	% of Plan 2024	% of Actual 2023
1	Production Volume	Tons	8.967	10.600	10.470	84,59%	85,64%
	Pork	Tons	8.447	10.000	9.854	84,47%	85,72%
	Beef	Tons	520	600	616	86,65%	84,40%
2	Net Revenue	VND billion	1.113		1.217		91,45%

- Pork production in 2024 reached 8.447 tons, fulfilling 84,47% of the annual plan, and declined by 14,28% compared to 2023. This decline stemmed from several key reasons:

+The prices of many input materials remained persistently high, driving up production costs and directly impacting product prices and the Company's competitiveness in the market

+ The resurgence of animal diseases—especially African swine fever—disrupted the supply of live pigs. The average live pig price in 2024 reached VND 62.972/kg, representing a 12,56% increase over 2023 and exceeding the projected price when the 2024 plan was developed.

+ In October 2024, due to the complicated developments of African swine fever, the Company was forced to implement a herd reduction plan at the Vissan Binh Thuan Livestock Enterprise to minimize potential losses. This decision significantly affected the live pig supply and had a direct impact on the Company's business performance.

+ The economic downturn led to decreased food consumption demand, including pork. Consumers tightened spending and shifted to more affordable food alternatives.

+The pork market saw increasing competition from large-scale livestock companies and smaller local suppliers, creating downward pressure on selling prices and impacting the Company's pork sales volume.

- Beef production in 2024 was 520 tons, achieving 86,65% of the annual plan and declining by 15,60% compared to 2023. This was a strategic decision by the Company to proactively reduce slaughtering volumes in order to improve business efficiency. The adjustment was aimed at optimizing production costs while aligning with the Company's long-term product quality strategy. Vissan worked closely with the Meat and Livestock Australia (MLA) to improve technical standards and focus on enhancing product sensory attributes. These improvements not only enhanced current beef quality but also laid a strong foundation for sustainable growth. The short-term reduction in output reflects the Company's proactive and strategic approach to optimizing resources and preparing for stronger future developments. This also enables the Company to better meet increasing market demands and strengthen its brand reputation in the fresh meat industry.

- Net revenue reached VND 1.113 billion, representing an 8,55% decrease compared to 2023. Of this, pork revenue accounted for VND 965 billion, making up 86,70% of total fresh food revenue.

Processed Food

No.	Indicator	Unit	2024 Result	2024 Plan	2023 Result	% of Plan 2024	% of Actual 2023
1	Production Volume	Tons	20.244	23.500	21.511	86,14%	94,11%
2	Net Revenue	Billion VND	1.943		2.025		95,95%

In 2024, the output of processed food was 20.244 tons, achieving 86,14% of the annual plan and decreasing by 5,89% compared to 2023. This decline was primarily due to economic difficulties, which negatively affected consumer purchasing power across most sales channels. Significantly lower demand reduced income for the salesforce in traditional channels, resulting in mass resignations—especially in the Northern region—causing a severe shortage in sales personnel. This shortage directly impacted product distribution capacity and was a major reason why processed food output decreased and failed to meet the annual target.

Net revenue reached VND 1.943 billion, down 4,05% year-over-year. The two product lines experiencing the largest decline were sterilized sausage and Family sausage, due to a sharp drop in demand and challenges in maintaining the traditional salesforce. This situation demonstrates how the lack of personnel in traditional sales channels and the impact of pricing policies reduced the Company's competitiveness, affected revenue, and hindered market share maintenance during difficult economic times.

2. Fixed Asset and Capital Construction Investment Management

In 2024, the Company's investments in fixed assets (FA) and capital construction (CC) mainly involved procuring machinery, equipment, and transport vehicles to support business operations. The total original cost of these investments increased by VND 9 billion, a decrease of VND 6 billion compared to 2023.

Capital construction investments in 2024 focused primarily on projects carried over from 2023, such as PU scanners, expansion of the Fast Business Online system, and IT applications for management. The total disbursed amount for these activities was VND 5.7 billion.

* Regarding “the relocation and modernization of the livestock slaughterhouse and food processing facility” project the Company carried out the following in 2024:

After obtaining the General Meeting of Shareholders’ approval for adjusting the project name on the Investment Registration Certificate and extending the implementation deadline to 2025, the Company completed the dossier and submitted it to the Long An Public Administrative Service Center. The proposal received basic agreement from the Department of Construction, Department of Agriculture and Rural Development, Department of Industry and Trade, Department of Science and Technology, and Ben Luc District People’s Committee. However, the Department of Natural Resources and Environment only agreed on environmental matters and did not yet approve land-use-related contents. The Company has repeatedly submitted reports and clarifications to Long An Province People’s Committee, Department of Natural Resources and Environment, and Department of Planning and Investment.

On January 25, 2024, the Board of Directors issued Resolution No. 495/NQHĐQT-VISSAN approving the hiring of a consulting firm to continue processing the project adjustment dossier under Resolution No. 4651/NQHĐQT-VISSAN dated October 28, 2022, which includes reducing the pork slaughtering capacity from 360 pigs/hour to 240 pigs/hour.

As of December 31, 2024, the project had been delayed by 12 months compared to the original schedule because the Long An Province People’s Committee had not yet approved the new investment policy.

* For the “Business Operations Office and Transfer Warehouse” project in Tan Tao Industrial Park:

After the General Meeting of Shareholders approved separating this facility from the relocation project, the Company initiated discussions with ITACO regarding the land lease contract to determine the most beneficial course of action for shareholders.

On January 10, 2025, the Board of Directors issued Resolution No. 554/NQHĐQT-VISSAN authorizing the Executive Board to negotiate with ITACO to receive handover of the current vacant land, with the conditions that the land must be dispute-free and that ITACO must complete the procedures to issue a land use right certificate for Vissan under the one-time payment lease method.

All fixed asset and capital construction investment projects were carried out in accordance with current State regulations and the Company’s internal policies. After completion, the assets were transferred into use, categorized, and depreciated in accordance with the Ministry of Finance’s guidelines. These investments contributed positively to the Company’s business performance.

3. Marketing and Brand Development

In 2024, the Company carried out various marketing programs at schools, supermarkets, shopping centers, and retail points to support sales activities and promote the Vissan brand.

The Company actively collaborated with universities, primary schools, and kindergartens to organize field trips, helping students and children understand the production process. These activities also served as a way to introduce the Company to younger, high-potential customer groups.

In addition, Vissan enhanced its brand promotion through reputable media channels such as VTV, HTV, VTC, Thanh Nien Newspaper, Nguoi Lao Dong Newspaper, and Tuoi Tre Newspaper. It also expanded its brand recognition via social media platforms to improve visibility and engagement.

The Company further developed its online sales channels via its website and e-commerce platforms, enabling consumers to access safe and hygienic products more easily and conveniently.

4. Corporate Governance and Human Resources

In 2024, the Company reviewed and supplemented production norms, evaluated, rotated, and appointed managerial personnel. It also completed the integration of 530 traditional channel sales employees who were previously under labor service providers, bringing them under the Company's direct management to enhance sales operations and control.

The Company also reviewed labor norms, staffing levels, and unit price quotas. In 2024, the average number of employees was 4,067, with a total salary fund of VND 355 billion. The average monthly income per employee was VND 7,28 million.

Human resource development efforts included planning, appointing, and rotating managerial personnel; conducting training programs and professional development courses to meet the Company's production and business needs.

5. Debt Management

The Company maintained strict control over the management, supervision, and recovery of receivables. Provisions were fully made for overdue and doubtful debts in accordance with regulations.

As of December 31, 2024, total receivables amounted to VND 148 billion, a decrease of VND 86 billion or 36,91% compared to December 31, 2023. The average collection period was 21,9 days. Overdue receivables totaled VND 3.3 billion, accounting for 2.2% of total receivables, and these have been fully provisioned with a value of VND 1,9 billion. Debt reconciliation was performed in accordance with regulations.

As of December 31, 2024, total liabilities stood at VND 811 billion, a decrease of VND 78 billion or 8,75% compared to December 31, 2023. Short-term liabilities were VND 785 billion, while long-term liabilities were VND 26 billion. Loans from credit institutions totaled VND 251 billion.

Debt payments were ensured through reasonable cash flow planning, contributing to the Company's financial stability.

III. FINANCIAL STATEMENT APPRAISAL RESULTS

The Supervisory Board conducted an appraisal of the financial statements for the fiscal year ending December 31, 2024, and confirmed the following results:

- The 2024 financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024, as well as its business results and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.

- The accounting records and classifications were performed in accordance with the accounting standards issued by the Ministry of Finance. The Company complied with current regulations regarding periodic and ad-hoc reporting and disclosure.

- The 2024 financial statements were audited as required by the Company Charter and the 2024 Annual General Meeting of Shareholders' Resolution. PwC Vietnam Co., Ltd. was selected as the auditor for the 2024 financial statements.

- The Supervisory Board concurs with the audited consolidated financial statements for the year ending December 31, 2024, and with the management letter from PwC Vietnam Co., Ltd.

- In 2024, the Company preserved and grew its owner's equity, fully implemented measures to safeguard capital in conjunction with business activities: complying with financial and accounting regulations, profit distribution policies, and provisioning requirements for inventory devaluation, short-term doubtful debts, short-term and long-term liabilities.

- Asset management: All assets were managed in compliance with State and Company regulations. Inventory checks were performed, and depreciation was applied properly. High-value assets were depreciated over long periods in line with their actual usage for production and business activities.

Key performance indicators reflecting the Company's operational efficiency:

Return on Equity (ROE): 8.58%

Return on Assets (ROA): 5.28%

Return on Sales (ROS): 3.54%

As of December 31, 2024:

Debt-to-Equity Ratio: 0.63 times

Current Ratio: 2.19 times

Total Liquidity Ratio: 2.6 times

These indicators demonstrate that the Company's financial position remains healthy and stable.

- Cash and cash equivalents as of December 31, 2024, totaled VND 869 billion, an increase of VND 110 billion from the previous year. Net cash flow from operating activities was VND 201.4 billion, from investing activities was VND 1.4 billion, and from financing activities was negative VND 93.2 billion, mainly due to principal repayments of VND 215 billion on maturing loans.

IV. SUPERVISION OF THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD

The Supervisory Board reviewed and agreed with the reports of the Board of Directors and the Executive Board presented to the General Meeting of Shareholders.

These reports fully complied with the Law on Enterprises and accurately reflected the activities of the Board of Directors, the Company's business performance, and operations.

In 2024, the Board of Directors operated in compliance with the Law on Enterprises, the Company Charter, resolutions of the General Meeting of Shareholders, applicable laws, and its own resolutions and decisions. The Board of Directors held 26 meetings, including 6 in-person meetings and 20 written consultations. A total of 40 documents were issued: 26 resolutions and 14 decisions.

The Board of Directors closely monitored the implementation of its decisions and supervised the Company's operations through direct working sessions with departments and units. It fully exercised its rights and responsibilities in corporate governance, proactively guided and supported the Executive Board, the Supervisory Board, and all Company units in performing their duties.

The Executive Board worked diligently and responsibly throughout the year. It identified and adapted to challenges and fluctuations in the food and livestock sectors, conducted in-depth analysis of opportunities and risks, implemented risk management to mitigate losses, and stayed ahead of future developments. The Executive Board directed operations decisively and flexibly, closely managed all activities, and proactively researched and implemented timely solutions. Efforts included market expansion, brand protection, product diversification, cost reduction, product development, and technological innovation in management and operations.

The Executive Board also launched various initiatives and emulation campaigns to mobilize resources, optimize production and business processes, and enhance management effectiveness. These actions helped reduce costs, improve the efficiency of the management system, and ensure successful business performance.

V. COORDINATION BETWEEN THE SUPERVISORY BOARD AND THE BOARD OF DIRECTORS & EXECUTIVE BOARD

The Supervisory Board closely coordinated with the Board of Directors and the Executive Board in fulfilling its assigned responsibilities, ensuring the protection of shareholders' legitimate interests in accordance with the Company Charter and relevant laws.

The Board of Directors and the Executive Board facilitated the Supervisory Board's work by providing full access to documents and information regarding the Company's operations. The Supervisory Board was invited to participate in all Board of Directors' meetings. In 2024, the Supervisory Board attended 25 company briefings, 26 Executive Board discussions, and 92 other thematic meetings.

The Supervisory Board conducted inspections and supervision of management and operational activities, capital usage and repayment ability, internal controls, accounting records, and preparation of quarterly financial statements. All Supervisory Board reports were consulted with the Board of Directors prior to submission to the General Meeting of Shareholders.

Throughout 2024, the Supervisory Board maintained close coordination with the Board of Directors and the Executive Board in supervising the Company and its

subsidiaries' operations. It also reviewed and provided opinions on the preparation and presentation of financial statements, ensuring full compliance with State regulations and internal policies.

In 2024, the Supervisory Board did not receive any complaints or proposals from shareholders or groups of shareholders holding the legally required ownership ratio.

VI. REVIEW OF RELATED PARTY TRANSACTIONS

In 2024, the Board of Directors issued two resolutions related to transactions between the Company and related parties. These transactions were fully disclosed and complied with all relevant legal regulations.

All transactions were conducted transparently and in accordance with current laws, ensuring the interests of shareholders.

VII. EVALUATION OF THE INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT

The Company has established a relatively complete and strict set of internal regulations and policies, forming a legal framework to facilitate internal control activities. These efforts have strengthened corporate governance and helped to prevent, detect, and handle risks effectively.

The Board of Directors and the Executive Board have paid close attention to continuously reviewing, amending, and supplementing internal regulations and policies. This ensures the effectiveness and efficiency of business management and aligns with applicable legal requirements.

PART II – SUMMARY REPORT FOR THE 2020–2024 TERM AND OPERATIONAL PLAN FOR THE 2025–2029 TERM

I. ACTIVITIES OF THE SUPERVISORY BOARD

1. Personnel:

At the General Meeting of Shareholders held on June 18, 2020, the Supervisory Board for the 2020—2024 term was elected with three members

- + Mr. Trương Việt Tiến – Head of the Supervisory Board
- + Mr. Tô Quốc Thái – Member
- + Ms. Phạm Thị Thanh Tâm – Member

On March 22, 2022, Ms. Phạm Thị Thanh Tâm submitted her resignation from the Supervisory Board. Subsequently, on March 25, 2022, Mr. Tô Quốc Thái also submitted his resignation from the Supervisory Board for the 2020—2024 term.

On April 21, 2022, Ms. Đỗ Thị Thu Nga and Ms. Trịnh Thị Vốn Anh were elected as additional members of the Supervisory Board for the remainder of the 2020—2024 term.

2. Activities of the Supervisory Board during the term

Each year, the Supervisory Board developed a detailed work plan and assigned responsibilities to each member to inspect and supervise the Company's operations in accordance with the Company Charter and the Supervisory Board's regulations.

The Board supervised the implementation of annual business plans by the Board of Directors and Executive Board, monitored production, investment activities, and other Company functions.

It also ensured compliance with laws, resolutions of the General Meeting of Shareholders, and internal regulations by the Board of Directors and the Executive Board.

The Board reviewed the legality, accuracy, and prudence in the organization of accounting and the preparation of annual financial statements. It also reviewed quarterly, semi-annual, and annual reports audited by PwC Vietnam Co., Ltd.

Members actively participated in meetings of the Board of Directors and internal briefings to stay informed and make timely recommendations as necessary.

In 2021, the Supervisory Board amended its operating regulations, which were approved by the General Meeting of Shareholders on April 28, 2021.

Overall, during the 2020–2024 term, the Supervisory Board received strong support from the Board of Directors, Executive Board, and departments across the Company, enabling it to effectively fulfill its responsibilities.

II. BUSINESS PERFORMANCE RESULTS FOR THE 2020–2024 TERM

Key performance indicators during the 2020–2024 term based on audited financial statements are as follows:

Indicator	2020	2021	2022	2023	2024
Total Revenue (mil. VND)	5.168.538	4.327.424	3.876.132	3.384.695	3.181.558
Profit Before Tax (mil. VND)	204.926	187.206	173.525	139.580	141.539
Profit After Tax (mil. VND)	165.150	149.011	137.452	107.601	111.055
Total Assets (mil. VND)	2.142.958	2.288.520	2.081.675	2.178.182	2.106.005
Owner's Equity (mil. VND)	1.125.646	1.216.009	1.286.832	1.289.392	1.294.950
Dividend (% face value)	0	0	5,5%	6%	5% (*)
Avg. Monthly Income (mil. VND)	9,8	10,1	9,6	7,2	7,3

(*) The 2024 dividend distribution plan was approved at the 2024 Annual General Meeting of Shareholders.

Based on the 2020—2024 implementation results, the Company strived to fulfill its duties despite economic challenges. The average plan completion rate for revenue was 89.81%, while average plan completion for pre-tax profit was 104.48%. Notably, pre-tax profit consistently met or exceeded 100% of the annual plan, reflecting effective cost control and operational efficiency. However, the downward trend in revenue highlights the difficulties in business operations. To ensure sustainable development, the Company needs strategies to boost revenue growth in the coming years.

Regarding the selection of independent auditors: In accordance with annual shareholder resolutions, the Supervisory Board selected PwC Vietnam Co., Ltd. as the independent auditor for the 2020—2024 period, ensuring transparency and professionalism.

During the term, all Company activities complied with the Law on Enterprises, the Company Charter, and resolutions of the General Meeting of Shareholders.

III. OPERATIONAL PLAN FOR THE 2025–2029 TERM

During the 2025–2029 term, the Supervisory Board will continue to carry out its duties in accordance with its legally mandated powers and responsibilities. The Board will focus on the inspection and supervision of the following key areas:

- Supervising the Company's management, production, and business operations in accordance with the functions and responsibilities stipulated in the Company's Charter and the Supervisory Board's Rules of Operation.
- Monitoring compliance with laws, the Company's Charter, and the implementation of internal regulations, resolutions, and decisions of the General Meeting of Shareholders and the Board of Directors.
- Inspecting and supervising the implementation of production and business activities, investment operations, and the progress of the project "Relocation and Technological Modernization of Vissan's Livestock Slaughtering and Food Processing Plant."
- Monitoring the implementation of the land lease agreement with ITACO at Tan Tao Industrial Park.
- Inspecting and supervising the development of technical and economic norms and cost-saving measures in management and product pricing.
- Appraising financial statements and evaluating the business performance on a quarterly, semi-annual, and annual basis.
- Monitoring capital allocation and cash flow management.
- Reviewing contracts and transactions with related parties that fall under the approval authority of the Board of Directors or the General Meeting of Shareholders, and making recommendations on contracts or transactions requiring such approval.
- Overseeing the Company's annual cash and asset inventory activities.

- Maintaining close coordination with the Board of Directors and the Executive Board in all activities

PART III – CONCLUSION AND RECOMMENDATIONS

The Supervisory Board agrees with the Report of the Board of Directors and the Report of the General Director regarding the assessment of business performance for the 2020–2024 term and the strategic directions for the 2025–2029 term, as presented at the 2025 Annual General Meeting of Shareholders.

To successfully accomplish the business objectives for 2025, the Supervisory Board respectfully recommends that the Board of Directors and the Executive Board consider and implement the following:

- Actively implement measures to recover outstanding debts and minimize overdue accounts in order to improve liquidity and cash flow management. At the same time, finalize documentation for the settlement of unrecoverable debts in accordance with applicable regulations.

- Strengthen investment activities based on feasibility and investment efficiency to enhance the Company’s competitiveness and operational performance.

- Accelerate the process of revising the scale and total investment of the “Relocation and Technological Modernization of Vissan’s Livestock Slaughtering and Food Processing Plant” project and promptly submit it for approval by the General Meeting of Shareholders, ensuring full compliance with State and Company procedures.

- Continue to resolve outstanding issues related to the “Relocation and Technological Modernization” project, such as updating the land use right certificate for the plot located in Luong Binh Commune, Ben Luc District, Long An Province, and completing procedures to convert to land lease status as required following Vissan’s equitization.

- Urgently engage with Tan Tao Investment & Industry Corporation regarding the land transfer under the signed agreement and develop an effective utilization plan for the land in Tan Tao Industrial Park, ensuring optimal value for shareholders.

- Further restructure and streamline human resource allocation, and review and develop a suitable compensation and reward mechanism, with a focus on employee retention and improvement of sales channels to better meet future market demand.

- Continuously improve corporate governance and management practices, enabling and empowering the executive team to ensure the stable development of the Company, the achievement of business targets set by the General Meeting of Shareholders, and the maximization of legitimate shareholder interests.

The above is the 2024 Supervisory Board Report and the Summary Report for the 2020–2024 term. On behalf of the Supervisory Board, we would like to sincerely thank our valued shareholders for entrusting us with the responsibility of overseeing the Company’s operations throughout the past term. We also extend our sincere appreciation to the Board

of Directors and the Executive Board for their ongoing support and cooperation, which enabled the Supervisory Board to fulfill its assigned duties effectively

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely yours

ON BEHALF OF THE BOARD OF SUPERVISORY
Head of Supervisory

- As stated above;
- To be filed: Office of the Board
of Directors, Board Secretary



Trương Việt Tiến

**VISSAN JOINT STOCK
COMPANY**

No: 1861/TTr-HĐQT-VISSAN

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

Ho Chi Minh city, day 24 month 04 year 2025

PROPOSAL

On the Distribution of 2024 Profits and the Profit Distribution Plan,
Including the Provisional Allocation to the Bonus and Welfare Fund for 2025

To: The General Meeting of Shareholders.

Pursuant to the current Law on Enterprises;
Pursuant to the Charter of Vissan Joint Stock Company;
Pursuant to Resolution No. 01/NQĐHĐCĐ-VISSAN dated April 26, 2024, of the
General Meeting of Shareholders of Vissan Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the distribution of 2024 profits and the profit distribution plan, including the provisional allocation to the Bonus and Welfare Fund for 2025, as follows:

1. Distribution of 2024 Profits:

Unit: VNĐ

No.	Target	Amount
(1)	Profit after tax in 2024	111.054.889.341
(2)	Appropriation Funds in 2024, including :	70.268.005.973
(2a)	Development Investment Fund (9,5%%)	10.550.214.487
(2b)	Bonus and Welfare fund (equivalent to 2 months of average salary in 2024 of employees, plus 20% of profit exceeding the plan but not exceeding 03 months of average salary)	59.191.935.236
(2c)	Manager bonus fund (equivalent to 1,5 months of average actual salary of the manager in 2024)	525.856.250
(3)	Remaining profit after fund allocation in 2024 (3) = (1) - (2)	40.786.883.368
(4)	Dividend for 2024 (5%/par value)	40.452.250.000
(5)	Remaining profit after distribution (5) = (3) - (4) -	334.633.368

2. Profit Distribution Plan for 2025:

- **Development Investment Fund:** Allocate 30% of after-tax profit.
- **Bonus and Welfare Fund:** Allocation to be determined based on the 2025 business results and presented at the 2026 General Meeting of Shareholders for approval.

- **Management Bonus Fund:** Allocation to be determined based on the 2025 business results and presented at the 2026 General Meeting of Shareholders for approval.
- **Dividend for Shareholders:** 3% of par value

3. Provisional Allocation to the Bonus and Welfare Fund for 2025: Provisionally allocate 10% of after-tax profit.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

- As stated above;
- To be filed: Office of the Board of Directors, Board Secretary

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Phúc Khoa
Nguyễn Phúc Khoa

PROPOSAL

**On the Approval of the Salary and Remuneration Fund for the Board of Directors
and the Supervisory Board in 2024, and the Plan for 2025**

To: The General Meeting of Shareholders

Pursuant to the current Law on Enterprises;

Pursuant to Circular No. 28/2016/TT-BLĐTBXH dated September 1, 2016, issued by the Ministry of Labor, Invalids and Social Affairs, providing guidance on regulations regarding labor, salaries, remuneration, and bonuses applicable to enterprises with State controlling shares or capital contributions;

Pursuant to the Charter of Vissan Joint Stock Company;

Pursuant to Resolution No. 01/NQĐHĐCĐ-VISSAN dated April 26, 2024, of the General Meeting of Shareholders of Vissan Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Salary and Remuneration Fund for the Board of Directors and the Supervisory Board in 2024, and the Plan for 2025, as follows

**1. Actual salaries paid in 2024 to the full-time Chairman of the Board of Directors
and the full-time Head of the Supervisory Board:**

Unit: VND

No	Position	Plan 2024	Actual 2024
1	Chairman of the Board of Directors	684.000.000	684.000.000
2	Head of the Supervisory Board	600.000.000	576.000.000
		1.284.000.000	1.260.000.000

**2. Actual remuneration paid in 2024 to the Board of Directors and the Supervisory
Board:**

Unit: VND

No	Position	Plan 2024	Actual 2024
1	Board of Directors (Non-executive members)	384.000.000	376.000.000
2	Board of Supervisory (Non-executive members)	144.000.000	144.000.000
		528.000.000	520.000.000

* Regarding the remuneration of the Board of Directors members, the Board of Supervisors proposes not to accept it and will be handled by the Company in accordance with regulations..

3. Salary plan for the full-time Chairman of the Board of Directors, full-time Head of the Supervisory Board in 2025, remuneration of the Board of Directors and the Supervisory Board in 2025:

3.1. Salary plan for the full-time Chairman of the Board of Directors, full-time Head of the Supervisory Board in 2025:

Unit : VNĐ

Stt	Position	Salary plan 2025
1	Chairman of the Board of Directors	564.000.000
2	Head of the Supervisory Board	492.000.000
TỔNG CỘNG		1.056.000.000

3.2. Remuneration plan of the Board of Directors and the Board of Supervisors in 2025:

- Board of Directors (*Non-executive members*) : 312.000.000 VNĐ
- Board of Supervisory (*Non-executive members*) : 120.000.000 VNĐ

After being approved by the General Meeting of Shareholders, the Board of Directors will make payments in accordance with the provisions of law.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

- As stated above;
- To be filed: Office of the Board of Directors, Board Secretary

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Nguyễn Phúc Khoa



**VISSAN JOINT STOCK
COMPANY**

1863/TTr-BKS-VISSAN

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh city, day 23 month 04 year 2025

PROPOSAL

Regarding the audited financial statements for 2024

To: The General Meeting of Shareholders

Pursuant to the current Law on Enterprises;

Pursuant to the Charter of Vissan Joint Stock Company;

The Board of Supervisors of Vietnam Livestock Industry Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the audited Financial Statements for 2024, specifically as follows:

The 2024 Financial Statements audited by PwC (Vietnam) Company Limited have been disclosed in accordance with regulations and posted on the Company's website at <https://www.vissan.com.vn/thong-tin-co-dong/bao-cao-tai-chinh> including:

1. Independent auditor's opinion:
2. Balance sheet as of December 31, 2024.
3. Income statement for the period ended December 31, 2024.
4. Cash flow statement for the period ended December 31, 2024 using the direct method.
5. Notes to the financial statements for the period ended December 31, 2024.

In which, some basic financial indicators are as follows:

STT	Basic Indicators	Unit	Financial report
1	Total Assets	VNĐ	2.106.005.137.340
2	Net Revenue	VNĐ	3.137.264.422.236
3	Profit Before Tax	VNĐ	141.539.347.070
4	Profit After Tax	VNĐ	111.054.889.341

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

ON BEHALF OF THE BOARD OF SUPERVISORY

Head of Supervisory

- As stated above;
- To be filed: Office of the Board
of Directors, Board Secretary

Trương Việt Tiến



**VISSAN JOINT STOCK
COMPANY**

No. 1864/TTr-BKS-VISSAN

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh city, day 23 month 04 year 2025

PROPOSAL

Regarding the selection of an auditor for financial statements in 2025

To: The General Meeting of Shareholders

Pursuant to the Law on Enterprises 2020;

Pursuant to the Charter of Vissan Joint Stock Company (Vissan);

The Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval the selection of an independent auditing firm to provide audit and review services for the 2025 financial statements of Vissan Joint Stock Company (Vissan) as follows:

I. Selection Criteria:

- Must be a legally operating company in Vietnam and approved by the Ministry of Finance and the State Securities Commission to conduct audits for public interest entities.
- Must have experience in auditing public interest entities in Vietnam.
- Must have a reputable standing in the field of auditing.
- Must have a team of auditors with strong professional qualifications and extensive experience in auditing companies operating in fields similar to that of the Company.
- Must be able to meet the Company's audit schedule requirements.
- Must not have any conflict of interest when auditing the Company's financial statements.
- Must offer an audit fee that is appropriate to the scope of the Company's audit.

II. Selection Method:

The selection of the auditing firm shall be carried out through a national online bidding process in accordance with the provisions of the Law on Bidding. The Company has signed a contract with Thao Nghi Construction and Trading Consulting Co., Ltd. to act as the consulting unit responsible for conducting the bidding process and preparing the bidding documents in compliance with regulations.

III. List of Proposed Independent Auditing Firms:

Based on the evaluation and ranking results presented in Report No. 0502/2025/BCĐG-TN dated March 28, 2025, by Thao Nghi Construction and Trading Consulting Co., Ltd., the Supervisory Board respectfully submits the list of proposed independent auditing firms, ranked in the following order:

1. UHY Auditing and Consulting Co., Ltd.
2. International Auditing Co., Ltd.
3. ECOVIS AFA Vietnam Auditing – Valuation – Consulting Co., Ltd.

The above firms are reputable independent auditing companies that fully meet the established selection criteria.

IV. Supervisory Board's Recommendation:

The Supervisory Board respectfully proposes that the General Meeting of Shareholders approve the selection of UHY Auditing and Consulting Co., Ltd. to conduct the audit and review of the 2025 financial statements of Vietnam Meat Industries Joint Stock Company (VISSAN).

In the event that an agreement cannot be reached to sign a contract with UHY Auditing and Consulting Co., Ltd., the Supervisory Board will proceed with negotiations with the next-ranked auditing firm on the list, ensuring compliance with regulations and maintaining efficiency.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

ON BEHALF OF THE BOARD OF SUPERVISORY
Head of Supervisory

- As stated above;
- To be filed: Office of the Board of Directors, Board Secretary



Trương Việt Tiến

No: 1865/TTr-HĐQT-VISSAN

Ho Chi Minh city, day 23 month 04 year 2025

PROPOSAL

Re: Approval of the Adjustment to the Project “Relocation and Technological Renovation of the Vissan Livestock Slaughtering and Food Processing Plant” for the Preparation of the Investment Proposal Dossier to be Submitted to the Long An Department of Finance for Appraisal

To: The General Meeting of Shareholders

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the adjustment to the project “Relocation and Technological Renovation of the Vissan Livestock Slaughtering and Food Processing Plant” for the preparation of the investment proposal dossier to be submitted to the Long An Department of Finance for appraisal, as follows:

After obtaining approval from the 2022 Annual General Meeting of Shareholders, Vietnam Meat Industries Joint Stock Company (VISSAN) sent Official Letter No. 1487/VISSAN-BDA-BPC dated April 22, 2022 to the Long An Department of Industry and Trade to express agreement with the policy of the Long An Provincial People's Committee regarding the removal of the “Vissan Food Processing Industrial Cluster” under the Project for Relocation and Technological Renovation of the Livestock Slaughtering and Food Processing Plant (hereinafter referred to as “Vissan Industrial Cluster” or “Vissan IC”) from the industrial cluster planning, converting it into a direct investment project.

On July 5, 2022, the People's Committee of Long An Province issued Decision No. 6025/QĐ-UBND on the annulment of the decision to establish the Vissan Food Processing Industrial Cluster. At the same time, the Committee assigned the Long An Department of Planning and Investment and the People's Committee of Ben Luc District to review and guide VISSAN in preparing the application for approval of the investment policy, concurrently with the investor approval for implementing the project (according to the new investment objectives), in compliance with the procedures and regulations prescribed by current laws

In February, June, October, and November of 2023, the Company successively prepared and submitted the investment proposal dossier to the Long An Department of Planning and Investment for appraisal. Relevant departments and agencies, including the Department of Construction, the Department of Agriculture and Rural Development, the Department of Industry and Trade, the Department of Science and Technology, and the People's Committee of Ben Luc District, have all agreed with the investment proposal for the Project. However, the Department of Natural Resources and Environment has, to date, only approved the environmental aspects of the Project and has not yet agreed on the land use content.

Therefore, on January 11, 2024, the Long An Department of Planning and Investment issued Official Letter No. 161/SKHĐT-KTĐN in response, stating that it is not yet able to submit the proposal to the Long An Provincial People's Committee for approval of the investment policy and investor selection for the Project.

On April 1, 2024, Vissan issued Official Letter No. 1622/VISSAN-BDA to the Department of Natural Resources and Environment (with copies sent to the Office of the People's Committee of Long An Province and the Department of Planning and Investment) to present the difficulties and obstacles encountered in preparing the investment proposal dossier.

By April 8, 2024, the Department of Natural Resources and Environment issued Official Letter No. 2332/STMNT-QLDD stating that it was still awaiting guidance from the Ministry of Natural Resources and Environment (this letter was not in response to Vissan's case but related to another project), which must be received before the Department can provide instructions for Vissan to proceed with the subsequent procedures.

To promptly resolve issues related to the extension of the land use commencement deadline, the Company issued Official Letter No. 2601/VISSAN-BDA dated May 25, 2024, to the Ministry of Natural Resources and Environment, reporting the matter and requesting the Ministry's guidance on the extension of the land use commencement for Vissan's project located in Luong Binh Commune, Ben Luc District, Long An Province. On July 29, 2024, the Ministry of Natural Resources and Environment issued Official Letter No. 1584/QHPTTND-PPTTND, requesting the Department of Natural Resources and Environment of Long An Province to review the conclusions related to Vissan's project dossier.

On September 16, 2024, the Department of Natural Resources and Environment of Long An Province issued Document No. 6838/STNMT-QLDD dated September 16, 2024 reporting to the People's Committee of Long An Province on the problem of extending the land use schedule for Vietnam Livestock Industry Joint Stock Company, recommending that the Provincial People's Committee assign the Department of Planning and Investment to advise on the procedures for approving the investment policy for the Project of Vissan Company; After the Provincial People's Committee approves the investment policy, the Department of Natural Resources and Environment will advise the Provincial People's Committee to allow Vissan Company to extend the land transfer and use schedule.

Throughout this period, the Company has continuously followed up with relevant authorities in Long An Province regarding the extension of the land use timeline and the approval of the investment policy as well as the investor for project implementation. On March 25, 2025, the Party Standing Committee of the Long An Provincial People's Committee issued Minutes No. 04-BB/ĐU, documenting the conclusions of the meeting held on March 17, 2025. The Committee agreed to assign the Department of Finance to take the lead, in coordination with the Department of Agriculture and Environment, the People's Committee of Ben Luc District, and other relevant units, to study and guide VISSAN in carrying out the procedures for adjusting the project's investment policy first, followed by land-related procedures. This serves as an important legal basis for continuing with the subsequent steps of the Project.

In parallel with closely coordinating with the relevant authorities of Long An Province, the Company has recently re-evaluated the market situation and current business volume, while also forecasting future demand. Based on this, the Company has reviewed the project's scale and total investment to submit to the General Meeting of Shareholders for consideration and approval of project adjustments. The investment proposal dossier will then be submitted to the Long An Department of Finance for appraisal. The specific contents proposed for project adjustment are as follows:

**** Investment phase: project phase into 02 phases:***

- Phase 1: from 2025 to the end of 2029, specifically:

+ Phase 2025 - 2026:

- Request approval of investment policy and approval of investors; Carry out procedures for land use extension, land change registration, land lease contract signing...

- Prepare, appraise, approve detailed planning project 1/500; Prepare, examine, appraise and approve adjusted project documents.

+ Phase 2026 - 2027:

- Design, review, appraise, approve design documents, construction drawings and total project estimate; Apply for construction permit.

- Start construction of main project items (Technical infrastructure, factory).

+ Phase 2027 - 2028:

- Complete construction of works under the Project;

- Complete the supply and installation of central refrigeration system equipment and other equipment; Pig slaughter line;

- Organize the relocation and installation of equipment from the old factory to the new factory; Organize acceptance, trial operation and put the project into operation.

+ 2029: Hand over and return the factory premises, Vissan office at 420 No Trang Long, Binh Thanh District, Ho Chi Minh City.

- Phase 2: after 2029 - Invest in building slaughterhouses, processing plants and other production facilities on the remaining reserved land of the project, depending on the future development needs of the market. The company will expand existing plants or invest in new construction to suit increased output or new products in the future.

* **Output scale:** The output scale is expected based on the forecast of the Company's current business situation, specifically as follows:

+ Phase 1:

1. Pig slaughter line: capacity of 240 heads/hour

2. Relocation of 01 buffalo and cow slaughter line: capacity of 30 heads/hour

3. Sausage production workshop: capacity of 900 tons/year

4. Canned food production workshop: capacity of 2,650 tons/year

5. Sterilized sausage production workshop: capacity of 20,800 tons/year

6. Cold meat production workshop: capacity of 3,400 tons/year

7. All kinds of ham production workshop: capacity of 1,500 tons/year

8. Other food production workshop: capacity of 5,600 tons/year

9. Auxiliary systems: frozen storage, freezing, cool storage, wastewater treatment, waste, etc.

+ Phase 2: Depends on future market development needs

* **Area scale:** The expected area scale is synthesized from the requirements of the Production Workshops according to the forecast until 2035, specifically as follows:

- + Construction land area of phase 1: 14ha (Total project area: 22.4ha).

- + Maximum height: 3 floors.

- + Construction floor area: 78,778m².

- **Total investment:** The expected total investment for phase 1 is 1.558.444.936.417 VND.

- Investment capital and capital mobilization plan:

Total expected investment capital: VND 1.558.444.936.417 (one thousand five hundred fifty-eight billion, four hundred forty-four million, nine hundred thirty-six thousand, four hundred seventeen dong) and equivalent to USD 61.501.379 (sixty-one million five hundred and one thousand three hundred and seventy-nine US dollars) (exchange rate 1 USD = VND 25,340 according to Foreign Exchange Rate - ViettinBank on March 18, 2025), of which:

+ Expected investor's contributed capital accounts for 40%: VND 623.377.974.566 (Six hundred twenty-three billion, three hundred seventy-seven million, nine hundred seventy-four thousand, five hundred sixty-six dong) and equivalent to USD 24.600.551 (Twenty-four million six hundred thousand five hundred and fifty-one US dollars) US) – method of raising capital in cash

+ Estimated mobilized loan capital accounts for 60%: VND 935.066.962 (nine hundred sixty-five billion, sixty-six thousand, nine hundred sixty-two dong) and equivalent to USD 36.900.827 (thirty-six million nine hundred thousand eight hundred twenty-seven US dollars)

(Note: The investment scale and total investment amount mentioned above are provisional estimates used as data in the investment proposal dossier submitted to the Long An Provincial Department of Finance for review and appraisal. The detailed investment scale and total investment amount will be implemented by the consulting unit at the stage of preparing the Project Feasibility Study Report and will be submitted to the General Meeting of Shareholders for review and approval)

Respectfully submitted to the General Meeting of Shareholders for review and approval./.

- As stated above;
- To be filed: Office of the Board of Directors, Board Secretary

ON BEHALF OF THE BOARD OF DIRECTORS



CHAIRMAN

Nguyễn Phúc Khoa
Nguyễn Phúc Khoa

**VISSAN JOINT STOCK
COMPANY**
No: 1866/TTr-HĐQT-VISSAN

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Ho Chi Minh city, day 23 month 04 year 2025

PROPOSAL
**On the election of members of the Board of Directors and Supervisory Board for the
2025 - 2029 term**

To: The General Meeting of Shareholders

- Pursuant to the current Law on Enterprises
Pursuant to the Charter of Vietnam Livestock Industry Joint Stock Company;
Pursuant to the resignation letter dated November 29, 2024 of Mr. Nguyen Ngoc An
- Vice Chairman of the Board of Directors of the Company;
Pursuant to the resignation letter dated March 15, 2025 of Mr. Nguyen Phuc Khoa
- Chairman of the Board of Directors of the Company;

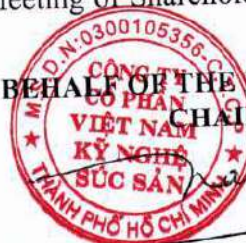
According to the provisions of the Charter of Vietnam Livestock Industry Joint Stock Company, the term of office of all members of the Board of Directors and the Board of Supervisors will end at the 2025 Annual General Meeting of Shareholders. In order to ensure the management and operation of the Board of Directors and the supervision of the Board of Supervisors over the Company's business activities, the Board of Directors of Vietnam Livestock Industry Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the election of members of the Board of Directors and the Board of Supervisors for the 2025 - 2029 term with the following contents:

- Number of members of the Board of Directors: 05 members.
- Number of members of the Supervisory Board: 03 members.
- Term of office of members of the Board of Directors and Supervisory Board: 05 years.
- The term of office of members of the Board of Directors and Supervisory Board from 2025 to 2029 will end at the time of the Annual General Meeting of Shareholders in 2030.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

- As stated above;
- To be filed: Office of the Board of Directors, Board Secretary

ON BEHALF OF THE BOARD OF DIRECTORS



Nguyễn Phúc Khoa

LIST OF NOMINEES FOR THE BOARD OF DIRECTORS TERM 2025 – 2029 NOMINATED BY SHAREHOLDERS

1. Mr. Lê Minh Tuấn

- Year of Birth: 1968
- Educational Background: Bachelor of Corporate Finance, Bachelor of Law
- Work Experience:
 - 02/2018 – 06/2020: Deputy General Director, Vissan
 - 06/2020 – 12/2024: Member of the Board of Directors cum Deputy General Director, Vissan
 - 12/2024 – Present: Member of the Board of Directors cum General Director, Vissan

2. Mr. Nguyễn Quốc Trung

- Year of Birth: 1970
- Educational Background: Engineer, Master of Business Administration (MBA)
- Work Experience:
 - 2004 – 2014: Sales Director, CP Vietnam Livestock Joint Stock Company
 - 2014 – 11/2020: Chairman of the Board cum General Director, 3F Viet Joint Stock Company
 - 12/2020 – 11/2021: Deputy General Director, Masan Meatlife Joint Stock Company
 - 12/2021 – Present: General Director, Masan Meatlife Joint Stock Company
 - 04/2022 – Present: Vice Chairman of the Board of Directors, Vissan

3. Mr. Phan Văn Phúc

- Year of Birth: 1984
- Educational Background: Master of Construction Economics; Civil and Industrial Construction Engineer
- Work Experience:
 - 04/2019 – 08/2020: Deputy Project Management Board – Hiep Phuoc Residential Area Project, Tan Thuan Industrial Promotion Co., Ltd.
 - 09/2020 – 05/2022: Deputy Business Development Department, Tan Thuan Industrial Promotion Co., Ltd.
 - 06/2022 – 01/2025: Deputy Head of Retail Investment Department, Saigon Trading Group (SATRA)
 - 01/2025 – Present: Head of Retail Investment Department, Saigon Trading Group (SATRA)

4. Mr. Trương Hải Hưng

- Year of Birth: 1971
- Educational Background: Engineer in Food Technology
- Work Experience:
 - 04/2011 – 12/2019: Manager of Food Processing Workshop, Vissan
 - 01/2020 – Present: Deputy General Director, Vissan

5. Mr. Trương Hồng Phong

- Year of Birth: 1985
- Educational Background: Master of Law, Bachelor of Business Administration
- Work Experience:
 - 10/2014 – 10/2017: Deputy Head of the Department of Justice, Go Vap District People's Committee
 - 10/2017 – 11/2021: Chairman of the People's Committee, Ward 13, Go Vap District
 - 11/2021 – Present: Director of Legal Affairs, Saigon Trading Group (SATRA)
 - 04/2022 – Present: Member of the Board of Directors, Vissan
 - 11/2023 – Present: Member of the Members' Council, Saigon Song Kim Trading Co., Ltd.

LIST OF NOMINEES FOR THE SUPERVISORY BOARD TERM 2025 – 2029 NOMINATED BY SHAREHOLDERS

1. Ms. Đỗ Thị Thu Nga

- Year of Birth: 1976
- Educational Background: Bachelor of Law
- Work Experience:
 - 2013 – 2018: Head of Legal Department, Jolibee Vietnam
 - 10/2018 – Present: Director of Legal Affairs & External Relations, Masan Meatlife Corporation
 - 11/2021 – Present: Member of the Board of Directors, 3F Viet Joint Stock Company
 - 04/2022 – Present: Member of the Supervisory Board, Vissan

2. Ms. Trịnh Thị Vân Anh

- Year of Birth: 1988
- Educational Background: Master of Economics
- Work Experience:
 - 12/2010 – 05/2014: Senior Auditor, Asia Commercial Bank (ACB)
 - 05/2014 – 07/2016: Audit Team Leader, AA Auditing Co., Ltd.
 - 08/2016 – 01/2022: Chief Accountant, Tan Thuan Industrial Promotion Co., Ltd.
 - 04/2022 – 05/2024: Finance & Accounting Specialist, Saigon Trading Group (SATRA); Member of the Supervisory Board, Vissan
 - 05/2024 – Present: Specialist, Inspection and Internal Control Department, SATRA; Member of the Supervisory Board, Vissan

3. Mr. Trương Việt Tiến

- Year of Birth: 1983
- Educational Background: Bachelor of Accounting and Auditing; Bachelor of Accounting Informatics
- Work Experience:
 - 04/2019 – Present: Head of the Supervisory Board, Vissan



ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

VISSAN JOHN STOCK COMPANY

Date: April 24, 2025



VOTING BALLOT TEMPLATE

Shareholder/Shareholder Representative Name: **ABC**

Shareholder/Shareholder Representative ID: **VSN0001**

Number of voting shares: **1,000 shares**

After reviewing the reports and proposals presented at the 2025 Annual General Meeting of Shareholders of Vissan Joint Stock Company, I hereby cast my vote on each matter as follows:

No	Voting Content (Tick the corresponding box)	Agree	Disagree	No Opinion
1	Business results in 2024; Business plan for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Summary of business activities 2020–2024; Strategy for 2025–2029	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	BoD report for 2024; Summary of BoD's 2020–2024 term; Orientation for 2025–2029	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	SB report for 2024; Summary of SB's 2020–2024 term; Plan for 2025–2029	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Proposal on 2024 profit distribution and plan for 2025 profit distribution; provisional bonus and welfare fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Proposal on remuneration of BoD and SB in 2024 and plan for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Proposal to approve audited financial statements for 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Proposal on selection of audit firm for 2025 financial statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Proposal to adjust the project “Relocation and technological renovation of Vissan slaughterhouse and food processing plant” for submission to Long An Department of Finance for investment appraisal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Proposal to elect BoD and SB members for 2025–2029 term	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Shareholder/Shareholder
Representative
sign