

*Bac Ninh, March 31<sup>st</sup>, 2025*

No.: 08/TB-NST

**NOTIFICATION**  
**Annual General Meeting of Shareholders 2025**  
**Ngan Son Joint Stock Company**

Ngan Son Joint Stock Company respectfully announces the organization of the 2025 Annual General Meeting of Shareholders as follows:

**1. Participants :** All shareholders of the Company.

**2. Time and Venue**

- Time: **8:00 A.M, Friday, April 25, 2025 .**

- Venue: Conference Hall, 3rd Floor, Headquarters of Ngan Son Joint Stock Company, No. 01, TS1 Street, Tien Son Industrial Park, Hoan Son Commune, Tien Du District, Bac Ninh Province.

**3. Meeting agenda:** *(The detailed agenda is attached)*

**4. Registration, Submission of Comments on Meeting Documents, and Registration for Speech**

a) To ensure the organization of the meeting, shareholders are kindly requested to:

- Confirm meeting registration (either in person or by proxy) using the attached registration form or by downloading it from the Company's website([www.nganson.vn](http://www.nganson.vn)).

- Submit comments on the meeting documents and the proposed speech content to the Organizing Committee.

b) Shareholders are requested to submit the above documents to the Organizing Committee no later than 4:00 p.m. on April 21, 2025 for consolidation and submission to the General Meeting of Shareholders .

c) Methods of Document Submission:

- By post:

Recipient: Mr. Manh Viet Ha - Secretary of the Board of Directors.

Address: Ngan Son Joint Stock Company - No. 01, TS1 Street, Tien Son Industrial Park, Hoan Son Commune, Tien Du District, Bac Ninh Province.

- By Fax: 0222 6263 686, send to Mr. Manh Viet Ha.

- By E-mail to mailbox: [hoidongquantri@nganson.vn](mailto:hoidongquantri@nganson.vn)



5. Shareholders (or authorized persons) attending the General Meeting of Shareholders are required to bring identification documents (Citizen ID card; Identity card or Passport) and the Attendance Confirmation Letter (or Letter of Authorization for Attendance).

6. All documents related to the 2025 Annual General Meeting of Shareholders are posted on the Company's website: <http://www.nganson.vn>

*For any inquiries, please contact: Mr. Manh Viet Ha, Hotline: 0222.6263.679 or Mobile: 0916.848.078.*

Thank you and best regards./.

***Recipients:***

- The esteemed shareholders;
- State Securities Commission;
- Hanoi Stock Exchange;
- Internal Company Information;
- Archived: Administrative, Board of Directors Secretary.

**O/B. BOARD OF DIRECTORS  
CHAIRMAN**



**Hoang Anh Tuan**





**AGENDA**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**(April 25, 2025)**

TIME	AGENDA	PERFORM
8:00-8:30	<ul style="list-style-type: none"> <li>- Reception of delegates and guests</li> <li>- Verification of shareholder eligibility</li> </ul>	Organizing Committee Shareholders' Eligibility Verification Committee
8:30-8:50	<ul style="list-style-type: none"> <li>- Flag ceremony, statement of purpose, introduction of delegates</li> <li>- Report on shareholder eligibility verification</li> <li>- Approval of the General Meeting's Regulations</li> <li>- Introduction of the General Meeting Chairman</li> </ul>	Organizing Committee Shareholders' Eligibility Verification Committee Organizing Committee Organizing Committee
8:50-9:00	Approval of the agenda, introduction of the Secretariat and the Vote Counting Committee	Chairman
9:00-9:20	Report of the Executive Board on production and business activities in 2024 and orientation and tasks in 2025	Member of Board of Directors, Company Director
9:20-9:50	Report on the Board of Directors' activities in 2024 and Orientation and Tasks in 2025	Board of Directors
9:50-10:00	Report on the Board of Supervisors' activities in 2024 and Directions and tasks in 2024.	Head of Board of Supervisors
10:00-10:05	Proposal for approval of the 2024 Financial Statements, profit distribution plan for 2024, production and business plan for 2025, and remuneration for the Board of Directors and Board of Supervisors in 2025	Chairman
10:05-10:10	Proposal for selecting the auditing firm for 2025	Head of Board of Supervisors
10:10-10:15	Proposal for amending the Company's Charter	Chairman
10:15-10:35	Proposal on the plan for restructuring and handling company-owned properties and land	Chairman
10:35-10:45	Break	
10:45-11:15	The General Meeting discusses and votes on the contents of the Reports and Proposals .	Chairman Vote Counting Committee
11:15-11:30	Presentation of the draft Minutes and Resolutions of the General Meeting	Secretariat
11:30-11:45	Vote to approve the Minutes and Resolutions of the General Meeting	Chairman Vote Counting Committee
11:45	Closing of the General Meeting	Organizing Committee

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**CONFIRMATION OF ATTENDANCE**  
**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**NGAN SON JOINT STOCK COMPANY**

To: The Organizing Committee of the 2025 Annual General Meeting of  
Shareholders of Ngan Son Joint Stock Company

Shareholder's name: .....  
Business Registration No./ID card/ Citizen ID card .....  
Date of issue: .....  
Place of issue: .....  
Address: .....  
Phone: ..... Fax: ..... Email: .....  
Number of shares owned: ..... shares

Pursuant to the Notice of Invitation to the 2025 Annual General Meeting of  
Shareholders of Ngan Son Joint Stock Company to be held on April 25, 2025, I  
confirm my attendance at the General Meeting as follows:

Attending in person ☐

Authorizing another person to attend ☐

....., date.....month.....year 2025

**SHAREHOLDERS**

*(Sign, full name)*

*NOTE: Shareholders are requested to register and confirm and send to the Company before 4:00 P.M. on April 21, 2025 so that the Meeting Organizing Committee can carry out the procedures according to regulations, ensuring the obligations and rights of Shareholders according to the*



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....., date.....month.....year 2025



**AUTHORIZATION LETTER**  
**Regarding attendance at the 2025 Annual General Meeting of Shareholders**  
**Ngan Son Joint Stock Company**

To: Ngan Son Joint Stock Company

**AUTHORIZING PARTY (SHAREHOLDER):**

Name of Shareholder/Organization: .....

Business registration number (if an organization): .....

ID card/Passport No. (if an individual): ..... Date of issue: .....

Place of issue:.....

Address: .....

Number of shares owned: ..... shares

Ownership Percentage: .....% of charter capital

**AUTHORIZED PARTY:**

ID card/Passport No. (if an individual): ..... Date of issue: .....

Place of issue: .....

Position (if any): .....

Address: .....

Or authorize:

1. Mr. Hoang Anh Tuan - Chairman of the BOD

☐

2. Mr. Nguyen Chi Thanh - Member of BOD, Director of the Company

☐

**AUTHORIZATION CONTENT:**

The authorizing party is entitled to attend, comply with the working regulations, and vote at the 2025 Annual General Meeting of Shareholders of Ngan Son Joint Stock Company, as a representative for all authorized shares, and with no right to re-authorize;

The authorized party is responsible for reporting the meeting results to the authorizing party;

This authorization letter is only valid for the 2025 Annual General Meeting of Shareholders of Ngan Son Joint Stock Company.

**AUTHORIZING PARTY**

(Sign, full name, seal if organization)

**AUTHORIZED PARTY**

(Sign, full name)



Bac Ninh, April ..., 2025

**DRAFT**

**WORKING REGULATIONS**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*Pursuant to the current Charter of Ngan Son Joint Stock Company.*

The Board of Directors submits to the General Meeting of Shareholders for approval the Working Regulations of the 2025 Annual General Meeting of Shareholders as follows:

**I. MEETING PARTICIPANTS**

The list of shareholders entitled to attend the General Meeting of Shareholders is prepared based on the Company's shareholder register on the last registration date of March 26, 2025 or the shareholder's legally authorized person.

**II. ORDER OF THE MEETING**

- All shareholders attending the 2025 Annual General Meeting of Shareholders must wear formal attire.
- Shareholders entering the meeting room must sit in the correct position or area as specified by the Organizing Committee, and strictly comply with the seating arrangement of the Organizing Committee.
- Do not talk privately or use cell phones during the meeting. All cell phones must be turned off or on silent mode.

**III. STATING OPINIONS AT THE MEETING**

1. Principle: Shareholders attending the meeting who want to express their opinions must have the consent of the Chairman.

2. How to speak: Shareholders speak briefly and focus on the key points that need to be discussed, in accordance with the meeting agenda approved by the General Meeting of Shareholders. The Presidium will arrange for shareholders to speak in the order of registration, and at the same time answer shareholders' questions. Shareholders do not repeat opinions that other shareholders have spoken before. The speaking time shall not exceed 5 minutes/speaking time.

**IV. VOTING RULES**

1. Voting to approve documents (resolutions, decisions, charters, regulations, rules, reports, submissions, etc.) is conducted publicly and directly under the direction of the Chairman and only voting ballots issued by the Organizing Committee may be used.





**2. Conditions for the resolution to be approved at the 2025 Annual General Meeting of Shareholders:**

**2.1.** The resolution on the following content shall be passed if approved by shareholders representing at least 65% of the total votes of all shareholders attending the meeting.

- a) Types of shares and total number of shares of each type.
- b) Change of business lines and business field.
- c) Change of company's management structure.
- d) Investment project or sale of assets with value equal to or greater than 35% of the total asset value recorded in the Company's most recent financial statements.
- d) Reorganize, dissolve the company .

**2.2.** Other resolutions are passed when approved by shareholders representing more than 50% of the total votes of all shareholders attending the meeting.

**3.** Each shareholder has a number of voting shares calculated by the number of shares they owns and represents.

**4. Voting method:**

a) When registering to attend the meeting, the Organizing Committee will issue each delegate with voting rights (owner shareholders, authorized shareholders) 01 voting card. The voting card will state the shareholder code, the name of the shareholder and the total number of shares with voting rights of that shareholder.

b) Shareholders will vote by ballot.

c) The General Meeting of Shareholders discusses and votes on each issue in the agenda. Voting is conducted by collecting votes approve of the resolution, then collecting votes disapprove, and finally counting the votes approve, disapprove, and abstentions. The vote counting results are announced by the Chairman immediately before the closing of the meeting.

**5.** In case there are different opinions in the meeting about voting and voting results, the Chairman will consider and decide immediately at the meeting.

## **V. RESPONSIBILITIES OF THE MEETING PRESIDE**

**1.** The Presidium is introduced by the Organizing Committee for the Congress to vote and approve.

**2.** The Presidium is responsible for conducting the meeting in accordance with the Company Charter, the agenda, rules and regulations approved by the





General Meeting of Shareholders. The Presidium operates on the principle of democratic centralism and makes decisions in accordance with the Law on Enterprises and the Company Charter.

3. Guide the meeting to discuss and vote on issues on the meeting agenda and related issues throughout the meeting.

4. Submit draft conclusions on the contents for the Meeting to vote on.

5. Resolve issues arising during the General Meeting of Shareholders.

## **VI. RESPONSIBILITIES OF THE MEETING SECRETARY**

1. Record fully and honestly the entire content of the meeting and the issues approved by shareholders or noted at the meeting.

2. Draft the Minutes of the meeting and Resolutions on issues approved at the meeting.

3. Other tasks assigned by the Presidium

## **VII. RESPONSIBILITIES OF THE VOTE COUNTING COMMITTEE**

1. The list of the Vote Counting Committee is approved by the Meeting by vote.

2. Responsibilities of the Vote Counting Committee:

- Instructions on voting rules for shareholders at the meeting;
- Review and report to the Meeting for decision on cases of violations of the Voting Rules or complaints about voting;
- Conduct vote counting, prepare vote counting minutes and report to the Meeting on vote counting results;
- The vote counting committee is responsible for the accuracy and honesty of the announced ballot counting results;

Above are the entire Working Regulations of the 2025 Annual General Meeting of Shareholders of Ngan Son Joint Stock Company.

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

### **Recipient:**

- 2025 General Meeting of Shareholders;
- Archive: Office, BOD Secretary;

**O/B. GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRMAN**

**Hoang Anh Tuan**



**DRAFT**

**REPORT**  
**ON PRODUCTION AND BUSINESS ACTIVITIES IN 2024**  
**AND ORIENTATIONS AND TASKS IN 2025**  
(Report by the Company's Director at the 2025 Annual General Meeting of  
Shareholders)

**PART I: SUMMARY OF PRODUCTION AND BUSINESS ACTIVITIES IN 2024**

**1. Situation Overview**

**1.1. Challenges**

- The global situation has become increasingly complex, with economic downturns in major economies, rising inflation, the ongoing Russia-Ukraine war, and the Israel-Hamas conflict, as well as the prolonged Red Sea crisis, all impacting the global economy. These events particularly affect supply chains and consumer purchasing power. Additionally, foreign exchange rates and transportation costs have increased, which has raised sales costs.

- In the agricultural production sector in northern Vietnam in 2024, adverse weather conditions (excessive rainfall, limited sunshine) during the harvest and drying phases have negatively impacted both the yield and quality of raw materials post-drying (resulting in a higher proportion of low-grade products).

- Furthermore, the trend of speculative buying and selling in tobacco-growing regions in recent years has driven up raw material prices, particularly towards the end of the season. This has created a mentality among farmers to delay sales until prices rise, and has also led to non-compliance with contract terms, slow sales, and delays in procurement, which in turn affects the company's production and sales plans.

**1.2. Opportunities**

- The company has continued to receive close guidance and effective support from the leadership of the Vietnam National Tobacco Corporation regarding its general business operations, particularly in the production and consumption of raw materials. At the same time, the company has also received cooperation and facilitation from cigarette tobacco companies through the signing and implementation of a three-year consumption agreement, investment cooperation contracts, and tobacco raw material purchase agreements.

- The leadership and the workforce of the company have been united, highly determined, and proactive in implementing solutions to adapt to the changing business environment and conditions, which have helped the company maintain stable production, while improving the livelihoods and employment of employees..

- The company's industrial production activities have established a strong reputation and brand with customers, leading to a continuous increase in production output, with industrial production growing significantly compared to the same period



last year. Notably, in the summer of 2024, the government took decisive actions in managing and supplying electricity, ensuring uninterrupted industrial production at the company, meeting the customers' processing demands and the company's own production requirements.

In the field of trade and services: The company has continued to explore and expand its consumption markets beyond traditional distribution channels to increase sales volume, especially in export markets with potential customers that bring export revenue and foreign currency to the company. Particularly, there has been a focus on developing fiber products to enhance product value, boost revenue, and improve the company's efficiency.

## **2. Results of Production and Business Production Plan Implementation in 2024**

### **2.1. Production and business results in 2024**

In 2024, the Company implemented effective management strategies and worked diligently with the efforts of the entire workforce. Additionally, the Company consistently received close attention and guidance from the leadership of the parent company, as well as traditional cooperation with member cigarette companies of Vinataba and business partners, which helped the Company successfully achieve its goals for 2024. The estimated business performance indicators for 2024 are as follows:

- Realized total revenue: 872.554 million VND, equivalent to 102% of the 2024 plan and 123% compared to the previous year.
- Estimated pre-tax profit: 23.114 million VND, equivalent to 149% of the 2024 plan and 151% compared to the previous year.
- Return on equity (ROE): Estimated at 12,3%, equivalent to 146% of the 2024 plan and 150% compared to the previous year.
- Dividend payout ratio for 2024: Estimated at 10%, equivalent to 133% of the 2024 plan and 154% compared to the previous year.
- Corporate income tax paid for 2024: 4.741 million VND, equivalent to 153% of the 2024 plan and 149% compared to the previous year.
- Average income: 23,4 million VND, equivalent to 114% of the 2024 plan and 116% compared to the previous year.

**Summary table of production and business plan indicators for 2024**

No.	Items	Unit	Actual 2023	Plan 2024	Actual 2024	% Actual /YoY	% Actual/ Plan
1	Total revenue	Million VND	708.615	858.000	872.554	123	102
2	Pre-tax Profit	"	15.303	15.500	23.114	151	149
3	Tax Contribution (Corporate Income Tax)	Million VND	2.323	3.100	4.741	204	153
4	Profit after tax/Average capital Ratio	%	8,2	8,4	12,3	150	146
5	Dividend Payout Ratio	%	6,5	7,5	10	154	133



6	Average income/person	Million VND/person/month	20,2	20,6	23,4	116	114
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## **2.2. Evaluation of production and business activities in 2024 by field of operation**

### **2.2. 1. Investment and Development of Raw Material Areas**

In 2024, the Company implemented investment plans, with a total area of 2.512,6 hectares directly invested in tobacco cultivation, which is 101% of the 2024 plan (2.500 hectares) and 106% of the same period last year. The Company continued to sign investment agreements for tobacco cultivation and consumption with local districts and communes, as well as investment contracts with family groups or individual households. Additionally, the Company issued specific investment policies for each group and committed to investing 100% of agricultural materials according to technical procedures to ensure the improvement of product quality to meet customer requirements.

The procurement of raw materials for the 2024 spring season was planned by the Company well in advance before the purchase season began. However, the actual procurement process faced several challenges: ensuring that the required amount of raw materials was purchased on time for production while maintaining the quality standards needed for planned consumption channels. The procurement plan for 2024 was assigned to branches with a minimum target of 4.000 tons. Despite a 20% decrease in harvest yield and significant fluctuations in raw material prices, the Company implemented various measures to organize the procurement process, achieving 79% of the targeted procurement volume.

### **2.2.2. Tobacco Raw Material Processing and Manufacturing Activities**

In 2024, the Company will arrange industrial production activities, flexibly arrange production between 2 lines, prioritize the maximum production of customers' raw materials to increase the output of primary processing and separation of fibers and revenue for the Company, and at the same time arrange the production of the Company's raw materials. For the fiber processing line, balance the needs of customers and the Company's fiber production to maximize the capacity of the line, reduce production costs. The organization and arrangement of labor for production of 2 lines will be arranged by the Company by transferring a number of workers from specialized departments and branches to strengthen after the end of purchasing activities and combining with hiring additional service workers to ensure the simultaneous production of 2 lines depending on the production batch.

- *Preliminary processing of tobacco stalks:* The production line was maintained in a stable manner, ensuring production efficiency, and daily output was increased. The quality control activities were prioritized and met both the company's targets and customer requirements.

- *Tobacco fiber processing:* A positive signal was that the fiber processing line was maintained for continuous production. The company arranged flexible production, prioritizing customer orders while interspersing the production of the company's stalk fiber to meet the demands of distribution channels. In 2024, the fiber processing output reached 9.054 metric tons of finished products, achieving 139% of the 2024 plan and 155% compared to the same period last year.

### **2. 2. 3. Sales and service provision Activities**



The company has continued to intensify its sales activities, proactively engaging with customers to understand their needs and actively promoting negotiations with customers to quickly reach agreements on production methods and sign delivery contracts. The goal was to ensure a balance between input prices, quantity, quality, structure, ratio, and product types, while minimizing financial costs. Export sales activities were prioritized to expand the market, with a focus on developing fiber products to increase product value, revenue, and efficiency for the company. In 2024, export output accounted for 20% of the company's total sales volume. Compared to 2023, the number of foreign customers and export volume had increased significantly. This was mainly due to ongoing territorial conflicts around the world, which disrupted the supply chain and caused a significant increase in raw material prices globally. As a result, the demand for affordable raw materials from Vietnam for the global market increased, and the continuous rise of the USD exchange rate in the early months of 2024 provided a competitive advantage for Vietnamese exports.

In addition, the company focused on activities related to sourcing and signing contracts for stalk processing and fiber processing with customers to ensure a proactive supply of materials for production and improve operational efficiency. Notably, the company successfully explored new distribution channels beyond traditional customers, creating opportunities for branches to purchase maximum quantities while also increasing sales volume, boosting revenue, and enhancing overall business performance.

#### **2.2.4 . Management, Restructuring, Human Resources, and Labor and Wages**

- *Organizational Structure Development:* The company continued to implement Resolution No. 01-NQ/ĐUCPNS dated January 4, 2021, by the Party Committee of Ngan Son Joint Stock Company, along with Project No. 285/ĐA-NST on "Renewal and Restructuring of the Organizational Structure, Management, and Governance towards Modernization to Enhance Operational Efficiency in the New Situation." In 2024, the company proceeded with the implementation of the plan to establish an Investment and Development Department, which covers areas related to the environment, infrastructure investment, and digital transformation efforts.

- *Human resource management:* The company organized and implemented regular and periodic reports on personnel, labor, wages, and submitted reports to superiors as required. It appointed and reappointed 1 Deputy Director, 1 Chief Accountant, 1 Deputy Branch Director, and 7 department heads. Annexes to labor contracts were signed for 7 new appointments, 12 transfers, and 4 security personnel after obtaining professional security certification. Annexes to labor contracts were signed with all employees following the government decree on changes to the regional minimum wage. The company processed the termination of labor contracts for 25 employees and completed retirement documentation for 2 employees, ensuring entitlement payments and arranging work for employees involved in accidents. The company allocated and arranged labor in alignment with production and business requirements, carried out employee transfers, reassignments, appointments, reappointments, and dismissals as necessary. The company also reorganized and planned the workforce to fit its organizational model. Specifically, in 2024, the company transferred 12 employees, reinforced 6 employees for the raw material branches, allocated 2 employees to the Logistics Department, and assigned 33 employees to the Production Workshop to support the procurement and industrial production phases.



- *Salary, Insurance, and Policy Management:* The company regularly directed departments to monitor, check, and supervise the implementation of the salary fund, remuneration, and annual bonus plans for both the company's management and employees. Monthly attendance and salary payments were processed on time as per regulations. To motivate and encourage employees to work with peace of mind and build long-term commitment to the company, as well as to demonstrate the management's concern for the employees' well-being, the company allocated bonuses on major holidays, provided vacation benefits for employees, and organized celebrations for the company's founding anniversary. Additionally, bonuses were granted for the completion of Q1, Q2, Q3, and Q4 targets, as well as for the fulfillment of the 6-month and annual plans for 2024.

- *Recruitment and training :* With the policy of "Focusing on developing human resources in line with the production and business development plans for each stage," the company emphasized and promoted the recruitment of high-quality human resources that meet the position standards. New employees would be trained to gradually replace positions that did not meet the job requirements. In 2024, the company signed new contracts with 47 employees, all of whom had the required professional qualifications. The company organized 19 out of 25 planned training sessions, with a total of 578 participants (of which 11 out of 25 sessions were conducted as planned and 8 additional sessions were organized based on requests from departments). The training content focused on depth, specifically on positions where individuals lacked skills or had not been trained in their professional expertise. In addition to the annual training and advanced professional development, the company emphasized training in areas such as Digital Transformation, Advanced Risk Management, International Sales Contracts, Corporate Culture, and Analytical Synthesis.

- *Legal Affairs:* The company has reviewed and revised its internal regulations to ensure compliance with legal provisions and align with production and business activities. Specifically, the company organized the review and proposed the issuance of 23 internal regulations and guidelines. The company issued Charter and Collective Labor Agreement. The company also prepared disciplinary documents for four employees violating the internal labor regulations. The company completed the process of introducing workers to disability assessment after workplace accidents. Additionally, the company initiated the development of a plan for "Vietnam Law Day" on November 9th. The company carried out procedures to obtain work permits for foreign workers. Furthermore, the company continued to review and consolidate its position standards to align with the revisions and additions to the functions and responsibilities of various departments.

#### **2.2.5. Financial – Accounting Affairs, State Budget Collection and Control, Audit**

- The company developed and implemented a plan to balance capital requirements and cash flow, ensuring sufficient funding for the company's entire production and business activities. During the procurement phase, the company allocated capital to branches in a timely manner, ensuring effective use of funds.

- The financial operations were maintained under strict control, from cost allocations to individual units. The company regularly monitored, analyzed, and evaluated the cost of each batch of goods, reporting to the Executive Board to provide direction and make decisions regarding sales contract negotiations. Additionally, the



company reviewed and proposed amendments to its financial regulations to ensure compliance with established standards.

- The company proactively engaged with commercial banks to negotiate credit agreements with banks offering low-interest rates, forecasting cash flow to ensure sufficient capital for production and procurement. The company closely monitored accounts receivable and managed the risk of overdue debts. The total capital disbursed in the year from financial institutions amounted to 510 billion VND, with an average loan balance of approximately 72 billion VND per month, and an average interest rate of around 5% per year. This represented a reduction of 1% to 1,5% per year compared to the average market interest rate, leading to a decrease in loan interest by approximately 0,8 billion VND compared to the general market. The company benefited from waived and reduced bank transfer fees compared to the standard fees set by the banks. The financial expenses in 2024 were reduced by approximately 6,6% compared to the planned budget.

#### **2.2.6. Other tasks**

##### ***- Application of Science and Technology, Innovation, and Waste Reduction Practices***

In 2024, the company continued to prioritize and emphasize science and technology initiatives, recognizing them as a key solution to enhance business performance and progressively instill awareness among employees. These initiatives were strongly supported by the company's departments, which implemented them in a systematic manner. In 2024, the company's Science Council approved 9 innovations and 8 improvements. The implementation and application of these innovations and improvements contributed significantly to the company's operational efficiency, with a realized benefit of approximately 1,6 billion VND from the initiatives and improvements.

The practice of saving and combating waste was systematically implemented by the company's leadership, with widespread communication, dissemination, and thorough reinforcement to each unit and all employees through the labor conference of both the unit and the company.

##### ***- The work related to Occupational Health and Safety, Fire Prevention and Fighting, and Search and Rescue***

In 2024, the company developed a plan and directed the units to closely follow its contents, ensuring compliance with the Occupational Health and Safety Law (OHS) and the Fire Prevention and Fighting Law (PFF). The focus was placed on overseeing and inspecting the units, guiding them to assess and identify safety hazards and risks, and implementing measures to protect health and ensure safety in production activities. Safety measures, including technical labor safety and occupational hygiene, were systematically implemented to control hazardous factors, prevent accidents, and improve working conditions.

The company's leadership adhered to the principle that production should only commence when safety was assured. They endeavored to ensure that occupational health and safety (OHS) initiatives were organized and executed effectively, methodically, and systematically. The company instructed its units to strictly follow the OHS documentation that had been previously issued, while simultaneously undertaking efforts to refine and augment these materials to guide and standardize safety practices across all operations. This constituted a vital and indispensable undertaking in order to



systematically implement OHS protocols, thereby laying the foundation for the future development and enhancement of the company's OHS management system in accordance with the "Occupational Health and Safety Management System ISO 45001:2018" standard."

The company continued to organize training sessions, workshops, and guidance on the application of documentation for employees. Employees received supplementary training on occupational health and safety regulations, which enhanced their awareness and understanding of these practices. The company organized training sessions on occupational health and safety throughout the year in accordance with Decree No. 44/2016/ND-CP and Decree No. 140/2018/ND-CP. It also arranged fire prevention and fighting training and, in collaboration with the Bac Ninh Provincial Police, organized practical training on fire prevention and fighting and search and rescue operations, as well as on fire extinguishing procedures, and submitted requests for the issuance of corresponding training certificates in compliance with regulations.

The company's leadership continued to prioritize and direct the propagation and warning activities related to occupational health and safety and fire prevention and fighting, aiming to enhance employees' awareness and commitment to accident prevention.

## **PART II. BUSINESS PRODUCTION PLAN FOR 2025**

### **1. Forecast of production and business environment in 2025**

#### **1.1. Opportunities**

- The decree replacing Decree 67/2013/ND-CP, issued by the Government to provide detailed regulations and enforcement measures for the Tobacco Harm Prevention Law regarding the tobacco business, is being finalized by the Government and the Ministry of Industry and Trade, with a policy to develop domestic raw material cultivation regions and reduce dependence on imported raw materials.
- The Government is implementing several measures to stabilize the macroeconomic situation, control inflation, and create conditions that will enable businesses to stabilize their production and operations.
- The increasing demand for raw materials, especially high-quality raw materials, from factories is the basis for the company to develop a strategy for cultivating regions and stabilizing raw material quality. From there, the company will invest in and procure high-quality raw materials to meet customer requirements.
- The company's fiber products, particularly coir fibers, have been highly evaluated for their quality by member units within Vinataba. This serves as the foundation for the company to continue researching and developing fiber products to meet customer needs.
- The strategic policy of the Vietnam National Tobacco Corporation towards its member cigarette companies in Vinataba, which prioritizes the use of Vinataba products, along with cooperation and investment partnerships with the company in the agricultural production sector, will contribute to stabilizing the tobacco raw material growing regions..
- The traditional cooperation and the maintenance of strong relationships between the company and the local authorities in the tobacco-growing regions, as well as with the tobacco farmers, will be a key strength of the company in its business operations,



contributing to the stability of agricultural production, which will be the core value-generating sector for the company.

- The industrial manufacturing sector has established a strong reputation for product quality, creating a competitive advantage over other entities.

### **1.2. Challenges**

- The Prime Minister has approved the National Strategy on Tobacco Harm Prevention and Control until 2030, with the overall goal of reducing the rate of tobacco use and passive exposure to tobacco smoke, thereby contributing to the reduction of tobacco-related diseases and mortality..

- The regulations of the Tobacco Harm Prevention Law increasingly impact the operational activities of the entire tobacco industry.

- Macroeconomic policies regarding the tobacco raw material industry have numerous shortcomings, leading to the emergence of many businesses entering this sector, resulting in unfair and unhealthy competition.

- The domestic cigarette consumption volume is expected to experience significant fluctuations when the revised excise tax law is passed in 2025. The Ministry of Finance is proposing to introduce an absolute tax on cigarettes and cigars, which would increase annually for five consecutive years, reaching 10.000 VND per pack by 2030. Additionally, regulations concerning the gradual reduction of Tar and Nicotine levels will indirectly affect the consumption of raw tobacco leaves by domestic raw material production companies..

- Cigarette manufacturing companies are continuing to adjust their product structure by increasing the proportion of mid-to-high-end cigarettes and reducing the production of low-end products. This presents both an opportunity and a challenge for raw material companies, as it becomes more difficult to find outlets for low-grade raw material products.

- The agricultural production sector is significantly affected by adverse weather conditions. Extreme weather events have impacted the yield, quality, and output of raw material harvests.

- It is forecasted that in 2025, the Northern region may experience a power shortage during the summer, similar to 2023, which could disrupt industrial production activities, leading to increased costs and product prices.

- It is forecasted that bank interest rates may decrease, but very slowly, due to concerns about inflation.

- The investment and procurement of raw materials in the areas managed and invested by the company has faced many difficulties as an increasing number of enterprises have entered the same market, engaging in unfair procurement practices. This indirectly encourages local farmers to disregard technical production processes and to sell raw materials to the company in an unregulated manner. In fact, in recent times, the company has encountered significant challenges due to farmers' reluctance to sell their products promptly, instead holding onto their goods until the end of the season to increase prices. This has led to delays in procurement and slow investment recovery, affecting the company's overall production and consumption planning..

## **2. Production and business plan for 2025**

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Based on the evaluation of favorable and challenging factors, available resources, and the strategic direction provided by the Vietnam National Tobacco Corporation, the company has set the following business production targets for 2025:

- Expected revenue is projected to reach 945.000 million VND, equivalent to 108% of the actual performance in 2024.
- Expected pre-tax profit is projected to reach 26.000 million VND, equivalent to 112% of the actual performance in 2024.
- Expected tax contribution is projected to reach 5.200 million VND, equivalent to 110% of the actual performance in 2024.
- Expected profit after tax/average capital ratio is projected to reach 14%, equivalent to 114 % of the actual performance in 2024;
- Expected dividend ratio is projected to be 11 % , equivalent to 110 % of the actual performance in 2024;
- Expected average income per employee for 2025 is projected to reach 24 million VND/person/month, equivalent to 103% of the actual performance in 2024.

**Summary table of production and business plan indicators for 2025**

No.	Indicator	Unit	Actual 2024	Plan 2025	% Plan 25/Actual 24
1	Total revenue	Million VND	872.554	945.000	108
2	Pre-tax Profit	Million VND	23.114	26.000	112
3	Tax Contribution (Corporate Income Tax)	Million VND	4.741	5.200	110
4	Profit after tax/Average capital Ratio	%	12,3	14	114
5	Dividend Payout Ratio	%	10	11	110
6	Average income/person	Million VND/person/month	23,4	24	103

### **3. Solution groups to implement the 2025 production and business plan**

#### **3.1. Solutions for Investment and Raw Material Procurement**

##### *Solution for Investment in Raw Material Development*

Continue to closely follow the overall objectives and solutions, mechanisms, policies, and organizational implementation as per Decision No. 237/QĐ-TLVN dated August 11, 2022, from the Vietnam National Tobacco Corporation regarding the plan for raw material development for tobacco up to 2025, with an orientation toward 2030.

Implement the recommendations from the Government Inspectorate, the State Audit, and other inspection delegations.

Continue to carry out the Action Program of Resolution No. 151-NQ/ĐUCPNS of the Party Committee of Ngân Sơn Joint Stock Company to improve the productivity and quality of tobacco raw materials aimed at stabilizing and expanding the area in raw material regions.

Change the investment method from investing through household groups, which proved ineffective in 2024, where some household representatives exploited the company's



investment policies by delaying payments and pressuring prices, to implementing a direct investment method for all areas at the branches.

#### *Solution for Raw Material Procurement*

- Review and allocate costs for units based on the plan indicators assigned by the company to the raw material branches.

Purchase from farmers at contract prices, which remain fixed throughout the procurement process. Payments are made via bank transfer.

Provide full support to the units to ensure maximum procurement volumes to serve production and sales, while also reducing costs for the company.

Proactively collaborate with partners and customers to establish investment cooperation, ensuring a balanced supply of raw materials for production and distribution channels.

### **3.2 . Solutions for Sales, Market, and Import-Export**

Accelerate the progress of goods delivery and receipt according to signed contracts, and actively urge debt collection to reduce costs to the maximum. Coordinate with the transportation units to organize and arrange appropriate means of transportation to ensure the timely delivery of the correct type, quantity, and schedule, meeting customer requirements. The total planned consumption volume for 2025 is 7.380 tons of various products.

Carry out other services such as consignment import of raw materials and provide goods storage services for customers to generate additional revenue for the Company.

Continue to implement Action Program No. 04-CTr/ĐUCPNS dated February 25, 2021, from the Party Committee of Ngan Son Joint Stock Company on implementing solutions for the development of the trade and service sector in the 2021-2024 period.

Proactively search for and approach customers, understand their needs. Focus on producing sample products to offer with the goal of meeting customer requirements for quality standards. At the same time, intensify the development of fiber products, combine with customer acquisition to gradually shift the product structure in order to increase the value of the products sold, creating conditions for the company to deduct part of the input VAT.

Continue to maintain good relationships with export customers who have been purchasing in recent years. Regularly gather market information, seek and exploit information on consumer demand from partners to develop production formulas for various product types that best meet the export customers' requirements.

### **3.3. Solutions on financial accounting and cost control**

Restructure collateral assets to negotiate with commercial banks for higher credit limits and lower interest rates. Accelerate the process of debt collection from customers and fully exploit all potential sources of capital to ensure sufficient funds for production and business operations while reducing financial costs.

Adjust the asset structure by reducing inventory assets, strengthening investment management, and closely controlling receivables to prevent losses. Implement cost-saving measures to improve production, business, and service efficiency.





Regularly review the prices of input raw materials and seek to diversify supply sources while ensuring that quality is maintained. Concentrate management resources to reduce intermediary steps within the management system.

Enhance capital efficiency and develop financial capacity: Structure the capital sources appropriately based on the company's development strategy. Ensure sufficient capital for the annual business growth rate, with a focus on practicing savings and waste reduction.

Continue assigning cost targets to branches based on the cost allocation method (Fixed and Variable Costs) to allow units to independently balance their operations. Fixed and Variable Costs will be assessed by the company's specialized departments based on the economic and technical norms issued by the company, and the cost allocation will be determined based on the actual implementation from previous years, serving as a basis for the company's director to set the cost targets for the units.

#### ***3.4. Solutions for human resource organization, restructuring and business arrangement***

- Continue to research and improve mechanisms and policies related to restructuring, renewing management, and enhancing operational efficiency of the company. Strengthen training for management staff and workers to improve their skills and professional qualifications to meet the company's production and business requirements. Organize labor allocation for 2024 production in a way that ensures centralized, streamlined, and efficient operations in agriculture, industry, and office functions.

- Push forward with restructuring efforts to enhance the management quality and operational efficiency of the company. Complete and issue internal regulations in compliance with state regulations.

- Build a risk management system suitable for the Company's operations to effectively control risks, limit negative impacts, and influence the implementation of the Company's goals.

#### ***3.5. Digital transformation solutions***

Develop a digital platform, digital data, and promote digital transformation while ensuring information security. This includes the completion of the development of IT infrastructure and internet networks across the company to support digital transformation.

Establish the company's information systems and databases to serve the electronic business on a cloud computing platform infrastructure, implementing information-sharing protocols across network systems among departments and units. Form a centralized information hub for the entire company and enhance the digital reporting system from departments and units to company leadership.

Apply digital technology in management and operational activities, such as human resource management, training management, and the management of raw material cultivation areas through interconnected software systems. Standardize the circulation of documents through the electronic information portals. Invest in building a big data system capable of supporting the synchronization of data digitization across the company's operations.

Develop human resources to support digital transformation, including training, raising awareness, and improving skills to operate digital transformation activities for all employees. Ensure cybersecurity is a cornerstone for successful and sustainable digital transformation.



### ***3.6. Solutions for science and technology***

Continue to invest in science and technology activities to improve the operation of 2 production lines with the goal of ensuring optimal production service, competing with other primary processing and stem separation production units to attract customers, especially new export customers. This will increase production output in 2025 and subsequent years.

Encourage employees to engage in research and innovation in production and business operations, and establish a reward mechanism to turn innovation initiatives into a practical movement.

### ***3.7. Other solutions***

- Continue to maintain the quality management system according to international standards ISO 9001-2015, the environmental management system according to ISO 14001-2015, and implement the 5S-4M program.

- Continue to implement the Sustainable Tobacco Production (STP) program as committed with the BAT-Vinata Joint Venture in tobacco production.

With numerous challenges in 2025, the company's executive board sincerely hopes to receive the intellectual contributions and support from our valued shareholders.

Finally, on behalf of the executive board and all employees, I would like to express our heartfelt thanks to the shareholders for their participation and contributions to the success of the General Meeting.

We wish all delegates and shareholders good health and much success in 2025.

Thank you very much./ .

#### ***Recipients:***

- General Meeting of Shareholders;
- Board of Directors;
- Archived: Administrative, Strategic Department, Planning and Business Department.

**DIRECTOR**

**Nguyen Chi Thanh**



*Bac Ninh, April 2025*

No. : /BC-NST

**DRAFT**

## **REPORT**

### **On the Board of Directors' activities in 2024 and Orientation and Tasks in 2025**

To: General Meeting of Shareholders

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*Pursuant to the current Charter of Ngan Son Joint Stock Company.*

The Company's Board of Directors reports on 2024 activities and 2025 orientation and tasks at the 2025 Annual General Meeting of Shareholders as follows:

#### **I. PERFORMANCE OF THE BOARD OF DIRECTORS AND RESULTS ACHIEVED IN 2024**

##### **1. Key Activities of the Board of Directors in 2024**

The Board of Directors serves as the governing body responsible for overseeing the Company's business operations and affairs, holds full authority to act on behalf of the Company in making decisions and executing the rights and obligations that do not fall within the jurisdiction of the General Meeting of Shareholders.

In this capacity, the Board of Directors strictly adhered to authority and responsibilities as stipulated in the Company's Charter, as well as the regulations of the Party and the State. The Board of Directors executed functions and duties with determination, integrity, and prudence, ensuring the successful implementation of the Resolutions set forth by the 2023 General Meeting of Shareholders, particularly regarding the Company's production and business performance targets.

The Board of Directors closely collaborated with the Party Committee and socio-political organizations to foster strong consensus and a high level of commitment among the Company's leadership and workforce. Demonstrating composure and determination, the Board of Directors remained resolute in addressing challenges and overcoming obstacles. The Board of Directors proactively formulated and enacted sound policies and strategic decisions, reviewed and approved key proposals from the Executive Board, thereby establishing a solid foundation for the execution of operational activities. These measures facilitated the resolution of difficulties, stabilized business operations, and enabled the Company to exceed the performance targets set by the resolutions of the General Meeting of Shareholders. Moreover, the Board of Directors consistently exercised oversight, provided guidance, and ensured the effective implementation of resolutions issued by both the General Meeting of Shareholders and the Board of Directors.



In 2024, the Board of Directors convened a total of 10 meetings, including 4 regular sessions and 6 extraordinary sessions, and sought written opinions on 16 occasions. A total of 29 Resolutions and Decisions were issued. The Executive Board largely adhered to and diligently implemented the directives, guidance, and decisions of the Board of Directors.

## **2. Production and business results in 2024**

In 2024, with the solidarity, determination, proactive creativity of the Company's Board of Directors and Employees, including the important role of the Board of Directors, the Company achieved the following results:

- Total realized revenue: 872.554 million VND, equivalent to 102% of the 2024 plan and 123% compared to the previous year.
- Realized pre-tax profit: 23.114 million VND, equivalent to 149% of the 2024 plan and 151% compared to the previous year.
- Expected dividend payout ratio for 2024: 10%, equivalent to 133% of the 2024 plan and 154% compared to the previous year.
- Average realized income per employee: 23,4 million VND, equivalent to 114% of the 2024 plan and 116% compared to the previous year.

## **3. Assessment of the Board of Directors' performance based on functions and responsibilities**

In 2024, the Board of Directors continued to closely follow the regulations on its authority and responsibility, functions and tasks as well as the requirements and directions of state management agencies and superior agencies to implement activities according to the motto of complying with legal regulations; being flexible and creative in handling arising situations; strictly adhering to principles in management and supervision; creating maximum conditions to help the Board of Directors operate production and business activities smoothly and effectively.

The key aspects of the Board of Directors' performance in 2024 are as follows:

### **3.1. Proposal and Implementation of Shareholder-Related Matters and General Meeting of Shareholders' Authority.**

In compliance with the Law on Enterprise and Law on Securities, the Company successfully organized the Annual General Meeting of Shareholders in April 2024. During this meeting, the Company approved the 2023 business performance results and determined key strategic decisions for 2024. The Board of Directors convened the meeting, prepared the agenda, and compiled necessary documents in accordance with the Company's Charter.

Based on this foundation, the Board of Directors reviewed and approved the Company's detailed business plan, providing specific directions and guidance to the Executive Board to ensure the successful implementation of the approved targets—particularly those concerning revenue, profit, dividends, and employee income.

Throughout the year, the Board of Directors ensured strict compliance with



disclosure regulations by keeping shareholders well-informed and making corporate activities publicly accessible. Shareholders received timely updates regarding the organization of the 2024 General Meeting of Shareholders, resolutions from both regular and extraordinary meetings, resolutions passed via written consultation, as well as the Company's quarterly, semi-annual, and annual financial statements, corporate governance reports, and annual reports. Additionally, all relevant corporate activities were regularly updated on the Company's website, allowing shareholders to stay informed.

### **3.2. Nomination of Candidates for the Board of Directors Election at the 2024 General Meeting of Shareholders in Compliance with the Company's Charter.**

In accordance with the Law on Enterprise and Law on Securities, and Decree No. 155/2020/NĐ-CP, which provides detailed regulations for the implementation of certain provisions of the Securities Law, the Company, as a listed entity, is required to maintain a Board of Directors comprising five members, including at least one independent member.

On April 24, 2024, the Board of Directors convened an extraordinary meeting to unanimously introduce Ms. Vu Lan Huong - born on September 26, 1989, professional qualification: Master of Science in Money, Banking and Finance, with full qualifications and conditions to be nominated as an Independent Member of the Board of Directors at the 2024 General Meeting of Shareholders.

As a result, at the 2024 General Meeting of Shareholders, shareholders elected Ms. Vu Lan Huong as an independent member of the Board of Directors with an almost absolute approval rate.

### **3.3. Strengthening the Company's senior personnel**

In June 2024, Mr. Pham Thanh Liem, the Company's Deputy Director, submitted a resignation request and terminated his employment contract with the Company for personal reasons. To promptly restructure the Company's leadership and ensure the smooth and efficient continuation of operations, the Board of Directors convened a meeting and reached a consensus on appointing a successor to Mr. Pham Thanh Liem. Consequently, on August 12, 2024, the Board issued Decision No. 605/QĐ-NST, appointing Mrs. Nguyen Thi Lan Anh as the Company's Deputy Director on an interim basis.

### **3.4. Change in Investment Policy, Investment Method, and Procurement Policy in Agricultural Production**

In 2024, the implementation of investment and procurement activities at raw material branches did not achieve several predetermined targets; notably, the procurement volume reached only 79% of the minimum assigned level. Therefore, to ensure that the procurement volume meets the consumption requirements of the Company in 2025, the Board of Directors has unanimously approved changes to the investment policy, investment method, and procurement policy. Specifically:



- Investment method:
  - + All investment areas will engage in direct contract agreements;
  - + The Company will absorb the entirety of the produced goods, with farmers obligated to sell strictly according to the contracted production volume;
  - + The payment method will be conducted entirely via bank transfer;
- Investment policy:
  - + Policies that have not proven effective will be discontinued;
  - + A uniform policy will be applied across all investment areas by exclusively entering into one type of direct investment contract;
- Procurement Policy: The average purchase price from 2024 will serve as the basis for establishing the purchase and sale price for 2025, taking into account both the efficiency of the farmers and the Company's production costs. The purchase and sale price will remain fixed throughout the procurement process without any subsequent adjustments.

### **3.5. Regular Oversight of the Review and Completion of Documentation for the Reorganization and Disposal of Housing and Land Assets throughout the Company.**

In 2024, during several meetings, the Board of Directors consistently directed the review and completion of documentation for the reorganization and disposal of housing and land assets across the Company, in full compliance with the provisions of Decree No. 67/2021/ND-CP.

### **3.5. Proposal and Decision on Matters Related to the Company's Finance, Stocks, and Bonds.**

In terms of finance, The Board of Directors evaluated the Company's cash flow plan based on actual production and business operations, the capacity for mobilizing and financing capital, the ability to preserve and develop capital, the level of financial costs, and measures to reduce such costs. Based on this evaluation, the Board provided guidance for the Executive Board to focus on reducing financial costs, accelerating the capital turnover and inventory turnover, aligning cash flows closely with production and business needs, and actively expanding relationships to fully leverage financing incentives to enhance production and business efficiency. To achieve these objectives, the Board boldly removed the ceiling on the proactive capital formation limit, thereby enabling the Company to negotiate, deliberate, and select the best financing sources available at any given time. Moreover, the Board concentrated on managing the overall capital mobilization as stipulated, enhancing the efficiency of borrowing, ensuring a reasonable inventory level, and tightening credit management—especially concerning loans with potential for prolonged terms.

Regarding stock matters, in 2024, the Company did not engage in any significant activities related to its stocks or bonds. As for Ngan Son's current stock status, at the time of reporting, the reference price was 11.600 VND/per share, with a cap price of 12.700 VND /per share and a floor price of 10.500 VND/per share. The Earnings Per





Share (EPS) was reported at 1,63.

### **3.6. Decisions and Directives Concerning Production and Business Operations**

a) Decision on the 2024 Production and Business Operations Plan Submitted for Approval at the General Meeting of Shareholders.

Since the end of 2023, the Board of Directors and the Board of Management have convened multiple meetings to assess the outlook for business operations in 2024. Guided by the orientation and support of the Vietnam National Tobacco Corporation, the Board of Directors unanimously resolved to pursue exceptionally high ambitions by implementing a business operations plan with the highest performance indicators to be submitted for shareholder approval. Consequently, in 2024, key indicators such as revenue, profit, and average earnings demonstrated double-digit growth compared to 2023.

b) Decision on the Pricing Framework for the Procurement of Investment Raw Materials, the Pricing Framework for Processing and Manufacturing, and Market Development and Marketing Strategies.

Based on proposals from the Company's Director, the Board of Directors, along with its Chairman, approved the pricing frameworks for procurement and production as well as market strategies. This approach, characterized by a flexible margin policy, is designed to facilitate smooth operations amid rapid market fluctuations while ensuring sound strategic management, cost control, and overall business efficiency. The timely resolutions by the Board empowered the Executive Board to adjust operations flexibly and proactively, seize opportunities, leverage strengths, and successfully meet the 2024 business operation targets.

c) Implementation of the Mandate to Supervise and Direct the Director and Other Managers in the Daily Business Operations of the Company.

The Board of Directors and Chairman consistently monitored the Company's business activities by actively participating in both briefing sessions and specialized meetings of the Executive Board. Specific directives were provided to ensure coordinated and timely support, particularly in areas such as organizational management, human resources, cooperation, external relations, market operations, finance, planning, asset management, and the formulation of internal regulations and policies. This robust oversight ensured the effective execution of daily business operations.

Moreover, the Board of Directors maintained a strong focus on the Company's legal framework, issuing timely directives for the review, amendment, and creation of new regulations and policies. As a result, in 2024, the Board issued nine regulations and one policy to support the Company's business activities.

### **3.7. Continued Implementation of Resolution No. 01-NQ/DUCPNS of the Party Committee and Proposal No. 85/DA-NST of the Board of Directors on**



**"Innovation and Restructuring of Organizational Structure, Management, and Governance Towards Modernization to Enhance Business Operations Efficiency in the New Context"**

Implementation of Organizational Restructuring Based on Resolution No. 01-NQ/DUCPNS dated January 4, 2021, of the Party Committee of Ngan Son Joint Stock Company and Proposal No. 285/DA-NST dated April 29, 2021, of the Board of Directors on "Innovation and Restructuring of Organizational Structure, Management, and Governance Towards Modernization to Enhance Production and Business Efficiency in the New Context". In 2024, the Board of Directors directed the following actions to strengthen the organization:

**- Establishment of the Development Investment Department:**

In 2025, one of the Company's key objectives is to meet the set progress for investment and development activities. Therefore, it is essential to continuously renew the organizational structure in line with the Company's strategic goals at each stage. As a result, on November 12, 2024, the Board of Directors issued Decision No. 863/QD-NST to establish the Development Investment Department, thereby enhancing resources to accelerate investment and development efforts in 2025.

**- Establishment of the Internal Audit Subcommittee :** To prevent, detect, and address risks in order to ensure efficient and high-performance production and business operations, the Board of Directors approved the establishment of the Internal Audit Subcommittee. On November 1, 2024, the Board issued Decision No. 840/QD-NST to establish the Internal Audit Subcommittee under the direct supervision of the Board of Directors.

**4. Activities of the independent members of the Board of Directors and the evaluation results of the independent members of the Board of Directors on the operations of the Board of Directors**

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

- The Board of Directors has 01 independent member in charge of the following tasks: Internal control and auditing; Internal audit; Shareholder management; Participation in market development activities.

- The independent member of the Board of Directors attended all meetings of the Board of Directors, actively contributing opinions and voting on the contents of the resolutions/decisions of the Board in an independent and objective manner.

**4.2. Evaluation results of the independent members of the Board of Directors on the Board of Directors' operations**

- The Board of Directors has fully performed prescribed functions and duties, in compliance with the law, the Company's Charter and the Resolutions of the General Meeting of Shareholders.



- The Board of Directors has organized and overseen the management of the Company through resolutions and decisions, either by direct voting at meetings or through written opinions.

- The Board's activities during the year focused on directing, supervising, and successfully completing the following key tasks:

- + Successfully organizing the 2024 Annual General Meeting of Shareholders;
- + Directing and supervising the Director in implementing the Board's resolutions;
- + Approving resolutions/decisions regarding the business production plan, budget, financial plan, investment plan, human resources, and corporate governance system, etc.

- + Directing the Company to exercise rights toward shareholders, including providing timely and full information, and ensuring dividend payments in accordance with the resolutions of the General Meeting of Shareholders.

- + Directing and supervising the Company in complying with legal policies, environmental protection regulations, and ensuring the welfare, income, and benefits for employees.

## **5. Conclusion**

### **5.1. Some Existing Issues in the Board of Directors That Need Improvement**

The implementation of the development investment tasks in 2024 has been slower than the planned schedule.

\*Reasons:

During the implementation of investments, numerous new regulations and requirements have been amended, supplemented, and newly enacted. In addition, there have been updates to environmental protection laws and fire safety regulations compared to previous guidelines. In order to carry out investment activities for new projects, the company must concurrently implement environmental investment components and address the recommendations from the fire safety authorities, which has led to delays in meeting the planned timeline.

### **5.2. Evaluation of the Executive Board's performance**

The Board of Directors regularly (monthly, quarterly, or ad-hoc) monitors the progress of implementing the resolutions of the General Meeting of Shareholders and the Board of Directors. It also supervises the Director's execution of the Board's directives to ensure that all instructions are carried out in accordance with the company's regulations and legal requirements.

The Board of Directors evaluates that, in 2024, the Board of Management has made significant efforts to simultaneously implement a variety of integrated solutions in line with the Board of Directors's directives. This has helped the company overcome the challenges it faced during the year. Notably, the efforts included policies on modernizing business operations and production management, cost reduction, market and customer expansion, as well as policies related to employee income, welfare, and

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job security. These measures have helped employees remain committed and connected to the company. Based on the achievements in 2024, the Board of Directors assesses that the Board of Management has successfully fulfilled the financial plan for the year.

## **II. THE DIRECTIONS AND TASKS OF THE BOARD OF DIRECTORS IN 2025**

### **1. Some key indicators of the 2025 production and business plan**

Based on the evaluation of the favorable and challenging factors, as well as the available resources of the company, the company has developed the following key production and business performance indicators for 2025:

- Revenue: 945.000 million VND, equal to 108% of the achieved results in 2024.
- Pre-tax profit: 26.000 million VND, equal to 112% of the achieved results in 2024.
- Average Income of Employees in 2025: 24 million VND/person/month, equal to 102% of the achieved results in 2024.
- Expected dividend payout ratio in 2025: 11%, equal to 110% of the payout executed in 2024.

### **2. Direction and Tasks of the Board of Directors in 2025**

In 2025, the Board of Directors will continue to closely monitor the Company's operations to fully exercise its powers and responsibilities. This will include guiding key strategic decisions, resolving issues within its authority, and overseeing the day-to-day management activities of the company. The main areas of focus will include the following:

#### **2.1. Group of shareholder-Related Content and Decisions from the General Shareholders' Meeting**

- Ensure the timely and complete reporting of information to shareholders and regulatory authorities in accordance with the legal requirements, and handle the contributions and feedback from shareholders.
- Ensure the full payment of dividends in accordance with the resolutions of the General Shareholders' Meeting.
- Ensure the thorough and diligent implementation of other resolutions from the General Shareholders' Meeting, particularly those related to production and business targets, financial matters, and dividends, etc.

#### **2.2. Group of Content Related to Finance, Stocks, and Bonds**

- Direct the company to develop and standardize financial management systems, cash flow management, and debt management, while reviewing and amending regulations such as financial management, asset management, and debt management. These will serve as tools for supervision, management, evaluation, and guidance of financial activities throughout the year..

- Organize the monitoring of stock market trends to provide advice to the General



Shareholders' Meeting on optimal strategies in case of unfavorable developments for investors.

- Guide the business financing efforts to achieve even better efficiency.
- Organize research and promote solutions to resolve the accumulation of VAT that has not been deducted.

### **2.3. Group of Content Related to Production and Business Activities**

- Closely monitor the production and business plans and day-to-day operations to provide timely guidance, direction, and support in order to successfully achieve the approved targets. Focus on cost reduction, particularly production and business costs, through production optimization and innovation.

- Invest in research and issue decisions related to the company's production and business activities within the authority of the Board of Directors, such as setting purchase prices, outsourcing, marketing solutions, market expansion, customer growth, and the development and restoration of raw material cultivation areas. Particular emphasis will be placed on enhancing production cooperation, resolving coordination bottlenecks, improving investment efficiency, and leveraging collaboration opportunities to develop the company's own products.

- Proactively strengthen relationships and partnerships with both domestic and international partners to explore opportunities for input and output in core areas as well as opportunities for product and service development.

- Prioritize and allocate resources for development investment activities, consistently identifying this as a core mission in the 2025 production and business plan.

- The Board of Directors will issue plans and take decisive action in requiring departments to develop and issue regulations that serve the management of the company's production and business operations. The implementation plan must include clear milestones for completion.

### **2.4. Group of Content Related to Investment, Development, and Digital Transformation**

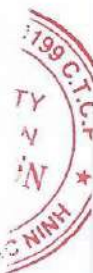
- Continue to provide strong direction for the implementation of investments in areas to ensure compliance with the new fire safety regulations.

- Establish policies and organize the application of a digital transformation plan that aligns with the overall situation of the company and adheres to the annual plan.

### **2.5. Group of Content Related to Organization and Personnel**

- Focus on strengthening leadership and management personnel, such as the Board of Directors and the Board of Management, in accordance with regulations to ensure the full execution of assigned tasks, creating a leadership pipeline that meets the company's real-world demands.

- Direct the continued strengthening of middle-management personnel, refining regulations related to policies, rewards, and recognition, etc, ensuring transparency and consistency throughout the company.





- Organize research and review the organizational model of subordinate units, daring to pilot advanced management models, evaluating, summarizing, and innovating to continuously apply progress in management practices.

- Proactively collaborate more closely with the Party Committee, political-social organizations, and the Executive Board to create a unified, understanding, and cohesive environment, fostering high consensus among the leadership team and leveraging collective intelligence and experience throughout the company.

- On the Work of Monitoring and Supervision of All Company's Activities

Actively cooperate with the Company's Board of Supervisors in checking and supervising from a perspective that helps the Executive Board improve various aspects of operations, detecting potential risks early and providing directions for handling and mitigating them.

- On Monitoring the Implementation of Resolutions and Directives from the Board of Directors

Instruct the Board Secretary and relevant departments to closely monitor the progress of implementation, clearly defining responsibilities, deadlines, and rigorously overseeing the execution. Apply necessary penalties to ensure strict compliance, maximizing the effectiveness of the company's production and business operations..

## **2.6. Review and completion of documents for reorganization and handling of company properties**

Continue to closely follow and implement the directives from state agencies, the Vietnam National Tobacco Corporation, and the local government's requirements to ensure that the reorganization and handling of properties and land within the company complies with the provisions of Decree 67/2021/ND-CP.

Dear General Meeting of Shareholders, the above outlines the activities of the Board of Directors in 2024 and the orientation and tasks for the Board of Directors in 2025 for the Ngan Son Joint Stock Company. We respectfully submit this for approval by the General Meeting.

We wish all shareholders and honored guests good health and happiness, and we wish the meeting great success.

Sincerely ./.

### **Recipients:**

- General Meeting of Shareholders;
- Archived: Administrative, BOD' Secretary.

**O/B. BOARD OF DIRECTORS  
CHAIRMAN**

**Hoang Anh Tuan**



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## REPORT

### Activities of the Board of Supervisors in 2024 and orientations and tasks in 2025

To: - Shareholders;  
- Delegates attending the General Meeting.

*Pursuant to the duties and powers of the Board of Supervisors as stipulated in the current Charter of Ngan Son Joint Stock Company;*

*Pursuant to the operational performance and the audited financial statements for 2024 of Ngan Son Joint Stock Company;*

*Pursuant to the results of the inspection and supervision conducted by the Board of Supervisors in 2024.*

In accordance with the tasks assigned by the General Meeting of Shareholders, and in the execution of the powers and duties of the Board of Supervisors as defined in the Law on Enterprise and the Company's Charter, the Board of Supervisors of Ngan Son Joint Stock Company respectfully submits the report to the General Meeting of Shareholders (GMS) regarding the activities of the Board of Supervisors in 2024 and the proposed tasks for 2025, as follows:

#### **I. Activities of the Board of Supervisors in 2024**

##### **1. Structure and number of members of the Board of Supervisors**

At the 2024 Annual General Meeting of Shareholders, the shareholders voted to elect 03 members to the Board of Supervisors. The Board of Supervisors then held a meeting to elect the Head of the Board of Supervisors according to regulations and announced at the General Meeting, including:

- |                         |                                    |
|-------------------------|------------------------------------|
| 1. Mr. Tran Anh Tam     | - Head of the Board of Supervisors |
| 2. Ms. Ngo Thi Thu Phuc | - Member                           |
| 3. Mr. Nguyen Dinh Dung | - Member                           |

During 2024, there were no changes in the personnel of the Board of Supervisors.

##### **2. Activities of the Board of Supervisors in 2024**

- The Board of Supervisors assigned specific tasks to each member to ensure the completion of the duties delegated by the General Meeting of Shareholders, in accordance with the functions and responsibilities outlined in the Company's Charter as well as the current Law on Enterprises.

- The main responsibilities of the members are as follows:

+ Mr. Tran Anh Tam - Head of the Board of Supervisors: Responsible for the





overall activities of the Board of Supervisors, representing the Board of Supervisors in signing and issuing reports and documents; organizing the assignment of tasks to members; developing the annual work plan for the Board of Supervisors; overseeing the implementation of the annual planning process; monitoring the exercise of rights and responsibilities by the Board of Directors and the Director of the Company; preparing reports to evaluate the financial statements for the first six months and year-end, as well as other reports.

+ Ms. Ngo Thi Thu Phuc - Member of the Board of Supervisors: She supervises the management and operations of the Board of Directors and the Director in the following areas: Cash (*cash, bank deposits*); Production costs, product and service costs, administrative expenses, selling expenses; Payables; Use of borrowed capital; Use, preservation, and development of business capital, effectiveness of capital and asset utilization by the Company; Other tasks as assigned by the Board of Supervisors.

+ Mr. Nguyen Dinh Dung - Member of the Board of Supervisors: He supervises the management and operations of the Board of Directors and the Director in the following areas: Revenue, cost of goods sold for products and services; Profit distribution after tax, the establishment and use of the Company's funds; Receivables; Evaluation of financial indicators to assess operational efficiency, and the use and preservation of the Company's capital; Other tasks as assigned by the Board of Supervisors.

The members of the Board of Supervisors have carried out their duties with a sense of responsibility, in accordance with the principles of independence and caution, always prioritizing the interests of shareholders and the development of the Company.

Regarding the remuneration, compensation, and operational expenses of the Board of Supervisors: Salaries, bonuses, compensation, and other benefits for the Board of Supervisors are in accordance with the Company's remuneration policy, in compliance with the provisions and guidelines of Decree 53/2016/ND-CP and Circular 28/2016/TT-BLDTBXH issued by the Ministry of Labor, Invalids, and Social Affairs, which provides guidance for the implementation of Decree 53/2016/ND-CP. Administrative expenses related to the operations of the Board of Supervisors comply with the Company's internal regulations.

## **II. Board of Supervisors' performance**

In 2024, the Board of Supervisors developed a work plan, assigned specific tasks to each member, and carried out their duties of inspection and supervision of the Company's activities in accordance with the provisions of the Company's Charter and relevant legal regulations..

### **1. Performance results**

In accordance with the activity program of the Board of Supervisors approved by the Annual General Meeting of Shareholders of Ngan Son Joint Stock Company, in 2024, the Supervisory Board carried out the following key tasks:

- Conducted an assessment of the Company's financial reports, including the financial statements for the first half of the year and the annual financial statements;



- Prepared the Board of Supervisors's annual activity report, the activity program for the following year, and proposed the Company to audit the annual financial statements for approval by the General Meeting of Shareholders;

- Coordinated with the Board of Directors to successfully organize the annual General Meeting of Shareholders;

- Regularly monitored the implementation of the resolutions of the General Meeting of Shareholders and the Board of Directors, as well as supervised the execution of the Company's Director in accordance with the Board of Directors's directives, ensuring that all directives from the Board of Directors were within their authority and carried out by the Director in compliance with the Company's Charter and applicable laws;

- Supervised the implementation of the Company's business plan by the Director: The business plan was executed by the Director on a monthly basis through coordination meetings or written directives outlining tasks to be carried out. Specific issues were raised in each area, with monthly performance assessments and requests for clarification on any unresolved issues to ensure smooth execution and the successful completion of the business plan as assigned by the General Meeting of Shareholders and the Board of Directors;

- Coordinated with inspection and audit teams; collaborated with independent auditors regarding the review of the semi-annual financial statements, inventory checks, and the preparation of the annual financial statements;

- Coordinated with departments to revise the company's regulations and policies to ensure that all activities comply with legal requirements;

- The company's information disclosure activities have been conducted in accordance with the provisions of the Securities Law, the State Securities Commission, and the Hanoi Stock Exchange regulations for listed companies.

## **2. Relationship of the Board of Supervisors with the Board of Directors and the Board of Management**

The Board of Supervisors maintains regular communication with the Board of Directors and the Board of Management of the Company. The Board of Supervisors is invited to attend and provide input during both regular and ad-hoc meetings of the Board of Directors, as well as the quarterly meetings of the Board of Management.

The Board of Directors and the Board of Management have facilitated the Board of Supervisors in carrying out duties of inspection and oversight in accordance with the established plan and legal regulations.

## **III. Results of production and business activities, activities of the Board of Directors and Board of Management of the Company in 2024**

### **1. Results of production and business activities**

The Board of Supervisors concurs with the assessments made by the Board of Directors and the Board of Management regarding the Company's performance in 2024. At the end of 2024, the Company has achieved the following key targets:

### **Summary table of key performance indicators for 2024**



No.	Indicator	Unit	Plan 2024 (Resolutions of GMS)	Actual 2024	Compare Actual/Resolutions (%)
1	Total Revenue	Million VND	858.000	872.554	102
2	Pre-tax profit	Million VND	15.500	23.114	149
3	Tax Contribution (Corporate Income Tax)	Million VND	3.100	4.623	149
4	Expected dividend payout ratio	%	7,5	10,5	140

- Total revenue and other income reached 872.554 million VND, equivalent to 102% of the 2024 Plan.

- Pre-tax profit reached: 23.114 million VND, equivalent to 149% of the 2024 plan.

- Tax Contribution (Corporate Income Tax) reached 4.623 million VND, equivalent to 149% of the 2024 plan.

- Expected dividend payout ratio is 10,5%, equivalent to 140% of the 2024 plan .

- Return on Equity (ROE) reached 9,75%, equivalent to 45,5% compared to the previous year's net profit.

## 2. Financial situation of the Company

Accounting and Financial Work: The Company has established a systematic accounting process from the Company's office to company's affiliated units. The accounting books are recorded clearly, in compliance with the Company's regulations, and in accordance with the current accounting standards and legal requirements.

Through control activities, the Board of Supervisors assesses the financial situation of the Company in 2024 as sound, with the figures in the financial statements reflecting a true and fair view of the Company's financial position. The Company's documents are carefully circulated and stored to ensure their legality and validity.

### 2.1. Some of the Company's financial indicators for 2024

No.	Indicator	Unit	Period report	The same period in the previous year	Compare	
					Increase/ decrease	Percentage %
1	<b>Business performance Ratio</b>					
	- Gross profit margin (GOS)	%	15,21	17,33	-2,13	87,7
	- Return on Sales (ROS)	%	2,10	1,71	0,39	122,8
	- EBITDA to Total Revenue Ratio	%	4,52	4,53	-0,01	99,8
	- EBITDA to Total assets Ratio	%	13,35	8,63	4,72	154,8
	- EBIT to Total Assets Ratio (BEP)	%	9,04	4,96	4,09	182,4



No.	Indicator	Unit	Period report	The same period in the previous year	Compare	
					Increase/decrease	Percentage %
	- Cost of sales to Net revenue from goods sold and services rendered Ratio	%	84,79	82,67	2,13	102,6
	-Financial Expenses to Net revenue from goods sold and services rendered Ratio	%	0,60	0,45	0,15	134,6
	- Selling expenses to Net revenue from goods sold and services rendered Ratio	%	2,45	2,40	0,05	102,1
	- General and administration expenses to Net revenue from goods sold and services rendered Ratio	%	9,84	12,55	-2,71	78,4
<b>2</b>	<b>Profitability Ratio</b>					
	- Return on Sales (ROS)	%	2,11	1,71	0,39	122,9
	- Return on Assets (ROA)	%	7,82	4,11	3,71	190,3
	- Return on equity (ROE)	%	9,75	6,70	3,05	145,5
	- Profit before tax to chartered capital ratio	%	20,63	13,66	6,97	151,0
	- Basic earnings per share	VND	1.635	727	908	224,9
<b>3</b>	<b>Financial independence ratio</b>					
	- Total debt to Equity Ratio	Times	0,57	1,06	-0,49	54,1
	- Total assets to Equity Ratio	Times	1,57	2,06	-0,49	76,4
	- Profit before tax to Charter capital Ratio	Times	20,63	13,66	6,97	151,0
	- Total debt to Total assets Ratio	Times	0,36	0,51	-0,15	70,8
<b>4</b>	<b>Solvency Ratio</b>					
	- Immediate ratio	Times	0,05	0,37	-0,32	14,6
	- Quick ratio	Times	1,02	1,07	-0,05	95,4
	- Current ratio	Times	2,11	1,56	0,55	135,5
	- Interest coverage ratio	Times	7,39	5,85	1,55	126,5
<b>5</b>	<b>Asset efficiency</b>					
	- Inventory turnover ratio	Times	8,26	10,59	-2,33	77,98
	- Days of inventory	Days	44	34	9,74	128,24
	- Receivables turnover ratio	Times	8,8	5,5	3,35	160,90
	- Days of sales outstanding	Days	41	67	-25,76	61,56



No.	Indicator	Unit	Period report	The same period in the previous year	Compare	
					Increase/decrease	Percentage %
	- Business cycle	Days	85	101	-15,55	84,60
	- Fixed asset turnover	Times	18,5	12,6	5,93	147,05
	- Total asset turnover	Times	2,6	2,1	0,50	123,98
	- Working capital turnover	Times	5,3	5,7	-0,43	92,39
6	<b>Capital preservation Ratios</b>	<b>Times</b>	<b>1,00</b>			

## 2.2. Analysis of some financial indicators of the Company

### - Solvency ratio :

+ The Company's short-term current ratio as of December 31, 2024 is 2,11 times, an increase of 0,55 times over the same period and greater than 1, showing that the Company ensures good ability to pay due debts.

+ Quick ratio is also guaranteed to be greater than 1 shows that the Company has the ability to quickly pay off short-term obligations without having to use inventory. This shows that the business has the flexibility and stability to deal with short-term debts and is able to meet urgent financial requirements effectively .

- The Company's profit after tax/revenue ratio as of December 31, 2024 was 2,1% , an increase of 0,4%, showing that operating efficiency was better than the same period last year. During the year, the Company had many solutions to increase revenue as well as reduce costs to exceed the assigned plan, however, it is necessary to continue to have solutions to ensure that the revenue growth rate must be higher than the cost of goods sold growth rate to complete the 2025 plan.

- Return on Assets (Profit after tax to Assets Ratio): Return on assets as of December 31, 2024 is 7,82%, 4,11% higher than the same period, showing that the Company has used assets effectively in production.

- Return on equity: The profit after tax to average equity Ratio in 2024 is 9,75%, 3,05% higher than the same period, showing that the level of profit generation from equity is increasingly improving. The Company needs to continue to have solutions to increase revenue growth and reduce costs to maintain stability and increase this ratio in 2025.

- Receivables turnover Ratio: Receivables turnover ratio in 2024 is 8,8 times, an increase of 3,35 times over the same period. This is because the Company accelerated the consumption of goods and actively collected receivables, leading to the Company's days of sales outstanding in 2024 being 41 days, a decrease of 25 days compared to the same period, improving capital efficiency.

- Capital preservation Ratios: Capital preservation ratio is 1 times, showing that the Company has preserved equity.

### - Regarding Accounts Receivable and Payable:

+ Accounts receivable: The total accounts receivable amount is 82.525 million VND, all of which were generated in 2024. The Company has no overdue or doubtful





debts. The Company has conducted reconciliation with all customers and has received debt confirmation documents for the total value of 82.525 million VND, accounting for 100% of total accounts receivable.

+ Accounts payable: The total accounts payable amount is 107.742 million VND. The Company has conducted reconciliation with all customers and has received debt confirmation documents for a total amount of 107.130 million VND, accounting for 99,43% of total accounts payable.

### 2.3 Cash flow statement

Unit: Million VND

No.	Indicator	This year	Last year	Increase(+)/decrease(-)
1	Net cash generated by operating activities	(101.325)	81.987	(183.312)
2	Net cash generated by investing activities	(11.558)	(1.007)	(10.551)
3	Net cash used in financing activities	47.148	(13.608)	60.756
4	Net cash flow during the year	(65.736)	67.372	(133.108)

- The net cash generated by operating activities of the Company in 2024 was negative 101.325 million VND. The primary reason for this was the Company's strategy to accelerate sales towards the end of the year, resulting in an increase in accounts receivable compared to the same period last year. As a result, the Company had to rely on short-term loans from banks to offset the cash flow deficit. Additionally, the Company increased inventory reserves compared to the same period last year. However, it is assessed that the negative cash flow is temporary and does not affect the Company's ongoing business operations. Furthermore, the cash flow ratio (short-term liabilities - cash) / (short-term liabilities - short-term loans) is 4,15, which is significantly higher than 1. This indicates that the inflows (from current assets and cash) are greater than the outflows (from short-term debt repayments and short-term loans), thereby ensuring the Company's financial stability.

- The net cash generated by investing activities in 2024 was negative 11.558 million VND, primarily due to the Company's expenditures on acquiring assets to expand investments to support production and business operations.

- The net cash used in financing activities in 2024 was 47.148 million VND, mainly driven by the increase in funds received through loans from financial institutions.

**Assessment:** The financial indicators for the Company in 2024 are generally higher and better compared to 2023, despite facing numerous challenges and difficulties. These include complex global conditions, such as the Russia-Ukraine war, the Israel-Hamas conflict, the prolonged Red Sea crisis, and the economic turmoil in several major economies, all of which have impacted logistics costs. Additionally, the depreciation of foreign currencies, along with domestic challenges such as unfavorable weather conditions (excessive rain, limited sunshine) during harvest and drying seasons, affected



the yield and quality of post-drying materials (resulting in a higher rate of inferior-quality products). The competition for purchasing raw materials in tobacco-growing regions in recent years has driven up the price of raw materials, affecting the Company's purchase progress and production and sales plans. However, through flexible and creative solutions, as well as unity and determination, Ngan Son Joint Stock Company successfully exceeded the set targets and ensured a healthy financial situation, preserving and growing capital.

### **3. Activities of the Board of Directors**

- The Board of Directors has assigned specific tasks to each member, consistently monitoring the matters delegated by the General Meeting of Shareholders in order to direct, coordinate, and support the Executive Board in achieving the set objectives.

- The Board of Directors has organized regular and extraordinary meetings in accordance with the Company's Charter and the Enterprise Law. Each meeting of the Board of Directors issued Resolutions and tasked the Executive Board with implementing them. Furthermore, the Board addressed many other important matters, providing direction for the Executive Board to execute actions that would ensure the effectiveness of the Company's production and business operations. This approach ensured the preservation and growth of capital, fulfilling the tasks entrusted by the General Meeting of Shareholders, maintaining the governance system, and ensuring a balance of interests between shareholders and employees' income within the Company.

### **4. Activities of the Board of Management**

Although in 2024, the Company faced many difficulties and challenges due to the impact of the world war, causing high prices of raw materials and input materials, unusual weather conditions causing floods and droughts in the Company's growing areas, etc. However, with the leadership and decisive policies, the Board of Management always promptly provided flexible solutions in the management of all aspects of the Company's operations, complying with the provisions of law, the Charter and Resolutions issued by the Board of Directors, notably:

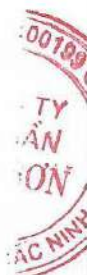
- Directing the tobacco leaf procurement process based on customer quality requirements, enhancing the inspection and control of purchasing to improve procurement efficiency and minimize inventory;

- Diversifying products, expanding to new and potential customers, especially export customers, to increase the effectiveness of the Company's production and business activities;

- Flexibly arranging labor in accordance with actual conditions at each stage while ensuring higher employee income compared to the previous year, in compliance with national regulations;

- Efficiently utilizing resources and fostering creativity in management, with numerous technical improvements in production that reduced costs and contributed to the Company's effectiveness;

- Fully fulfilling obligations to the State in accordance with regulations, implementing transparent management policies with clear delegation of responsibilities





within the organizational structure; focusing on the well-being and income of employees, while fulfilling corporate social responsibilities.

### **5. Conclusion**

Overall, the Company's activities in 2024 have adhered to the provisions of the Law on Enterprises, the Company's Charter, and relevant regulations; company's information disclosure activities have also been carried out in compliance with the Securities Law.

The Board of Directors and the Board of Management have closely coordinated with a high sense of responsibility, engaging in discussions to establish appropriate strategies, and have implemented proactive, decisive, and flexible solutions in managing the Company's production and business operations, thereby effectively achieving the tasks assigned by the General Shareholders' Meeting.

### **III. Orientations and tasks of the Board of Supervisors in 2025**

Performing the functions and duties of the Board of Supervisors as stipulated in the Company's Charter, specifically:

- Monitoring the management and operation activities of the Board of Directors and the Board of Management of the Company;
- Reviewing the Company's financial statements;
- Enhancing the control over the Company's core activities on specific topics;
- Supervising the implementation of conclusions from inspection and audit teams;
- Carrying out other duties as per the functions and responsibilities defined in the Company's Charter and applicable legal regulations.

Dear General Meeting of Shareholders,

The above is the complete content of the Board of Supervisors's activities report for 2024 and the orientations and tasks for 2025, which is hereby presented for approval by the General Shareholders' Meeting.

***Recipients:***

- Shareholders, Delegates attending the AGM;
- Archived: Board of Supervisors.

**ON BEHALF OF THE BOARD OF  
SUPERVISION  
HEAD OF BOARD**

**Tran Anh Tam**





No.: /TTr-NST

Bac Ninh, April 2025

**DRAFT**

## PROPOSAL

### Request for opinions on certain matters for voting at the 2025 General Meeting of Shareholders

To: General Meeting of Shareholders of Ngan Son Joint Stock Company

*Pursuant to the Law on Securities dated November 26, 2019;*  
*Pursuant to the Law on Enterprises dated June 17, 2020;*  
*Pursuant to the Charter of Ngan Son Joint Stock Company;*  
*Pursuant to the Company's 2024 business performance results and financial report.*

The Board of Directors of Ngan Son Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval of the following contents:

#### **I. 2024 financial statements with business performance results as follows:**

1. Total revenue and income:	872.554.868.531 VND
<i>In which:</i> - Sales from goods and services sold:	869.476.126.115 VND
- Financial income:	2.482.532.831 VND
- Other income:	596.209.585 VND
2. Profit before tax:	23.114.686.302 VND
3. Corporate income tax:	4.803.503.273 VND
4. Profit after tax:	18.311.183.029 VND
5. Undistributed profit after tax of previous period:	864.032.085 VND
6. Total accumulated undistributed profit after tax:	19.175.215.114 VND

#### **II. 2024 profit distribution plan**

1. Total accumulated profit after tax:	19.175.215.114 VND
2. Fund Appropriation:	7.413.111.965 VND

In which:

- Employee reward and welfare fund appropriation	7.009.830.146 VND
+ Reward fund:	3.504.915.073 VND





+ Welfare Fund:	3.504.915.073 VND
- Appropriation for Management Reward Fund:	403.281.818 VND
3. Total Remaining Profit for Distribution:	11.762.103.150 VND

4. Dividend payment plan:

- Charter capital: 112.020.030.000 VND.

- Expected dividend rate: 10,5% (including the dividend rate of the undistributed audited additional profit of the previous year transferred according to the audit results of the 2023 financial statements of the State Audit in 2024, which is 0,5%) equivalent to the dividend value/01 share of 1.050 VND, with a total dividend value of **11.762.103.150 VND**, fully paid in cash.

- Dividend payment period: within 06 months from the end date of the Annual General Meeting of Shareholders (expected in October 2025). (Pursuant to Clause 4, Article 135 of the Enterprise Law No. 59/2020/QH14 dated June 17, 2020)

- Dividend payment location: Through Vietnam Securities Depository and Clearing Corporation (for deposited shares) and at the headquarters of Ngan Son Joint Stock Company (for undeposited shares).

5. Remaining undistributed profit after tax: 0 VND

The above figures are based on the Company's audited financial statements for the fiscal year ended December 31, 2024. After the official tax finalization report and the State Audit report are issued, if profit increases, the additional amount will be recorded under undistributed profit; if profit decreases, the reduction will be adjusted from the allocated funds. The undistributed profit will be reported and submitted to the General Meeting of Shareholders at the nearest upcoming session.

**III. 2025 Production and business with some key targets as follows:**

- Revenue:	945.000.000.000 VND
- Profit before tax:	26.000.000.000 VND
- Dividend rate:	11 %

**IV. Remuneration paid in 2024 and proposed remuneration level in 2025 for non-executive members of the Board of Directors and Board of Supervisors**

1. Remuneration paid to the Board of Directors and Board of Supervisors in 2024: VND 691.200.000.

2. Proposed remuneration level in 2025: (Pursuant to Article 20, Article 23



of Decree No. 44/2025/ND-CP dated February 28, 2025 of the Government on labor management, wages, remuneration, and bonuses in state-owned enterprises).

Chairman of the Board of Directors: 14.400.000 VND/person/month; Head of the Supervisory Board: 12.000.000 VND/person/month; Member of the Board of Directors, Member of the Board of Supervisors: 11.600.000 VND/person/month. Corresponding to a total amount of 1.012.800.000 VND.

*(The above remuneration applies to non-executive members, while executive members receive salaries according to the Company's salary and bonus regulations - Every month, the Company pays remuneration to members up to the above level, at the end of the fiscal year, pursuant to the Company's business results, the Company will make final settlement according to regulations).*

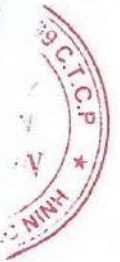
Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**Recipient:**

- As above;
- Board of Directors;
- Archived: Administrative, BOD Secretary.

**O/B. THE BOARD OF DIRECTORS  
CHAIRMAN**

**Hoang Anh Tuan**





**VIETNAM NATIONAL  
TOBACCO CORPORATION  
NGAN SON JOINT STOCK COMPANY**

No. TTr-BKS

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

*Bac Ninh, April 2025*

**DRAFT**

**PROPOSAL**

**Regarding the selection of an auditing firm for the 2025 Financial Statements**

To: General Meeting of Shareholders of Ngan Son Joint Stock Company

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*Pursuant to the current Charter of Ngan Son Joint Stock Company;*

*Pursuant to the Company's audited financial statements for 2024;*

*Pursuant to Proposal No. 94/TTr-NST dated March 11, 2025 of the Company  
Director on request for opinions on certain matters for voting at the 2025 General  
Meeting of Shareholders.*

The Board of Supervisors agreed on the selection of An Viet Auditing Company Limited as the auditing firm for the Company's 2025 financial statements, with a fee of **398.000.000 VND** (including VAT). An Viet Auditing Company Limited is an auditing firm that has provided services to many listed companies in compliance with the regulations of the State Securities Commission and has many years of experience in auditing the Company.

The Board of Supervisors respectfully submits to the General Meeting of Shareholders for consideration and approval to select An Viet Auditing Company Limited as the auditor for the Company's 2025 Financial Statements.

Respectfully submit./.

**Recipient:**

- As above;
- Archived: BOS.

**O/B. THE BOARD OF SUPERVISORS  
PREFECT**

**Tran Anh Tam**



No.: /TTr-NST

Bac Ninh, April 2025

DRAFT

**PROPOSAL**

**Regarding the review of the plan for rearrangement and handling of  
Company's house and land facilities up to the present**

To: General Meeting of Shareholders

Review the plan for rearranging and handling house and land facilities according to Decree No. 167/2017/ND-CP dated December 31, 2017 of the Government regulating the rearrangement and handling of public assets and Decree No. 67/2021/ND-CP dated July 15, 2021 of the Government amending and supplementing a number of articles of Decree No. 167/2017/ND-CP. Pursuant to the Company's Reports and Resolutions sent to the management agency and the response documents of the management agency and competent state agencies, including:

- Report No. 384/BC-NST dated August 12, 2022 from the Representatives of Vietnam National Tobacco Corporation's Capital at Ngan Son Joint Stock Company on reviewing the plan to rearrange and handle house and land facilities;
- Resolution No. 392/NQ-NST dated October 14, 2022 of the Board of Directors of Ngan Son Joint Stock Company approved the Report dated October 10, 2022 of the Review Team on assessing the current status of management and use of house and land facilities throughout the Company;
- Official dispatch No. 1695/UBQLV-CN dated October 26, 2022 of the Committee for Management of State Capital at Enterprises on inspection of house and land facilities of Vietnam National Tobacco Corporation in Lang Son province;
- Official dispatch No. 1832/UBQLV-CN dated November 14, 2022 of the Committee for Management of State Capital at Enterprises on inspection of house and land facilities of Vietnam National Tobacco Corporation in Bac Giang province;
- Official dispatch No. 1833/UBQLV-CN dated November 14, 2022 of the Committee for Management of State Capital at Enterprises on inspection of house and land facilities of Vietnam National Tobacco Corporation in Bac Kan province;
- Report No. 548/BC-NST dated November 23, 2022 of the Representatives of Vietnam National Tobacco Corporation's Capital at Ngan Son Joint Stock Company on reporting according to the direction of the Corporation in Document No. 644/TLVN-DT on reviewing and completing the dossier on rearranging and handling the Company's house and land facilities;
- Official dispatches No. 2155/UBQLV-CN and 2156/UBQLV-CN dated December 30, 2022 of the Committee for Management of State Capital at Enterprises sent to Lang Son province and Bac Kan province;
- Official dispatch No. 76/UBND-KT dated January 19, 2023 of the People's Committee of Lang Son province on giving opinions on the plan to rearrange and handle



*the house and land facilities of Vietnam National Tobacco Corporation in Lang Son province;*

*- Official dispatch No. 407/UBND-TH dated January 19, 2023 of the People's Committee of Bac Kan province on giving opinions on the plan to rearrange and handle the house and land facilities of Vietnam National Tobacco Corporation in Bac Kan province;*

*- Resolution No. 516/NQ-NST dated September 6, 2023 of the Board of Directors of Ngan Son Joint Stock Company on approving the plan to rearrange and handle house and land facilities in the entire Company;*

*- Report No. 1221/BC-NST dated September 6, 2023 of the Board of Directors of Ngan Son Joint Stock Company on reviewing the plan to rearrange and handle house and land facilities;*

*- Decision No. 593/QD-UBQLV dated October 20, 2023 of the Committee for Management of State Capital at Enterprises on retaining and continuing to use 02 house and land facilities in Bac Kan province directly managed and used by Ngan Son Joint Stock Company, a member unit of Vietnam National Tobacco Corporation;*

*- Decision No. 606/QD-UBQLV dated October 24, 2023 of the Committee for Management of State Capital at Enterprises on retaining and continuing to use 05 house and land facilities and temporarily retaining and continuing to use 01 house and land facility in Lang Son province directly managed and used by Ngan Son Joint Stock Company, a member unit of Vietnam National Tobacco Corporation.*

*- Official dispatch No. 289/UBND-KTTH dated September 8, 2024 of the People's Committee of Bac Giang province on the plan to rearrange and handle house and land facilities at the request of the Committee for Management of State Capital at Enterprises;*

*- Official dispatch No. 2364/UBQLV-CN dated October 8, 2024 on the plan to rearrange and handle house and land facilities directly managed and used by Ngan Son Joint Stock Company, a member unit of Vietnam National Tobacco Corporation, in Bac Giang province;*

*- Official dispatch No. 594/TLVN-DT dated October 8, 2024 of Vietnam National Tobacco Corporation on the plan to rearrange and handle house and land facilities managed by Ngan Son Joint Stock Company in Bac Giang province;*

The Board of Directors has agreed to submit for approval at the General Meeting of Shareholders on the plan to arrange and handle the house and land facilities managed by the Company as follows:

## **I. PROCESS OF IMPLEMENTING THE ARRANGEMENT OF THE COMPANY'S HOUSE AND LAND FACILITIES FROM 2022 TO PRESENT**

In compliance with the directives outlined in Official Dispatches No. 1695, 1832, 1833/UBNDLV-CN regarding the inspection of house and land facilities of Vietnam National Tobacco Corporation in Lang Son, Bac Giang, and Bac Kan provinces, Ngan Son Joint Stock Company has developed a plan for the rearrangement of house and land facilities under its management. This plan has been submitted to Vietnam National Tobacco Corporation and the Committee for Management of State Capital at Enterprises, while also coordinating with the working group to engage with local



authorities. The results of the implementation of the rearrangement and handling of house and land facilities from October 2022 to December 2024 are as follows:

**1. The arrangement plan has been submitted to Vietnam National Tobacco Corporation and the Committee for Management of State Capital at Enterprises.**

- Not subject to arrangement: 01 house and land facility with an area of 85.000 m<sup>2</sup>.
- Temporarily retain for further use 01 house and land facility with an area of 1.304,8m<sup>2</sup>.
- Retain for further use a total of 09 house and land facilities with a combined area of 11.135,3 m<sup>2</sup>.
- Returned under the form of local authority repossession: A total of 06 house and land facilities with a combined area of 10.986,1 m<sup>2</sup>.

*(Details in Appendix 01 attached)*

**2. Results of the working process with local authorities from 2023-2024**

- Not subject to arrangement: 01 house and land facility with an area of 85.000 m<sup>2</sup>.
- Temporarily retain for further use 01 house and land facility with an area of 1.304,8m<sup>2</sup> approved by the Committee for Management of State Capital at Enterprises (Decision No. 606/QD-UBQLV dated October 24, 2023).
- Retain for further use:
  - + 07/09 house and land facilities proposed to be retained as stated in Section 1, with a total area of 4.539,9m<sup>2</sup> ( approved by the Committee for Management of State Capital at Enterprises in Decisions No. 593/QD-UBQLV dated October 20, 2023; Decision No. 606/QD-UBQLV dated October 24, 2020).
  - + 02/09 house and land facilities proposed to be retained as stated in Section 1, including Tan Thinh commune, Lang Giang district and Bo Ha commune, Yen The district, Bac Giang province. The People's Committee of Bac Giang province responded in Official Dispatch No. 289/UBND-KTKH dated September 8, 2024, disagreeing with the plan to retain and continue using as proposed, specifically: "... Request the Committee for Management of State Capital at Enterprises to consider and develop a plan to rearrange and handle these house and land facilities in the form of "recall" so that the locality can use the land for socio-economic development purposes..."
  - 06 house and land facilities for construction of land return plans in the form of recovery:
    - + Completed the transfer of 01 house and land facility to local management, handling and receiving compensation and support worth 270.945.000 VND for the house and land in Na Duong town, Loc Binh district, Lang Son province (Decision No. 1602/QD-UBND dated October 5, 2023 of Lang Son Provincial People's Committee).
    - + 05 house and land facilities, up to now, the arrangement plan has not been approved by Vietnam National Tobacco Corporation and the Committee for



Management of State Capital at Enterprises. In particular, the house and land facility in Bao Dai commune, Luc Nam district, Bac Giang province has been approved by the Provincial People's Committee according to Official Letter No. 289 /UBND-KTKH dated September 8, 2024.

*(Details in Appendix 01 attached)*

## **II. PROPOSAL TO AMEND THE PLAN FOR ARRANGEMENT OF HOUSE AND LAND FACILITIES**

### **1. Basis for proposing a plan to rearrange the Company's house and land facilities**

In order to have a basis to propose a plan to rearrange house and land facilities, the Company has re-evaluated all existing house and land facilities, including:

- For 03 house and land facilities including 01 facility not subject to arrangement; 01 facility temporarily held for use and 01 facility that has completed the transfer procedures to local management, handling and compensation, the proposal remains unchanged.

- For the 09 house and land facilities retained for use, after assessing the need for use, it is proposed to retain 06 facilities and put 03 facilities on the list of transferring house and land facilities to local authorities for management and handling.

- Thus, the list of proposed house and land facilities to be transferred to local management and handling includes 05 house and land facilities from the initial construction plan and 03 additional house and land facilities after re-evaluation. A total of 08 house and land facilities to be transferred to local management and handling.

#### **\* Detailed evaluations of 08 house and land facilities are as follows:**

- Of the 08 house and land facilities proposed for transfer, there are 05 facilities in Lang Son province and 03 facilities in Bac Giang province. Particularly for the 03 facilities in Bac Giang province, the province has a document from the Provincial People's Committee proposing a form of recovery to develop local socio-economic purposes.

- Previously, all 08 house and land facilities were located in areas with raw material growing areas invested by the Company to perform the function of managing and developing the growing areas. However, currently, these areas no longer have raw material growing areas, so the Company has no need to use them.

- Using house and land facilities as gathering points when purchasing raw materials and adjusting packaging is not effective due to the short usage time (from 2-3 months/year); some house and land facilities are inconvenient (upstream) for transportation.

- Comparing the direct transfer to the Company's warehouse at Tien Son Industrial Park with the transportation of raw materials to transit points at one of the above-mentioned facilities, then continuing to transport to the Company's warehouse shows

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that the cost of renting a warehouse at Tien Son Industrial Park is lower (*detailed comparison analysis table in attached Appendix 2*).

- With the facility at 84 My Son Street, Vinh Trai Ward, Lang Son City with an area of 1.434,4 m<sup>2</sup> as of October 2022, the Company has developed a plan to retain and continue using the facility because it is still assigned to Lang Son Branch for use as a place to trade in packaged cigarettes. However, Lang Son Branch is no longer trading in packaged cigarettes, and at the same time, in order to focus on the Company's main business in raw material growing areas, which is investing in planting and purchasing tobacco raw materials, the house and land facility at 84 My Son Street is currently no longer needed by the branch for business purposes.

- In case of changing the purpose of use (renting a house, warehouse, other business, etc.), the Company needs to invest all the construction investment costs and procedures for changing the purpose of use. However, the conditions for changing the purpose of use of house and land facilities are not easy and some facilities are located in residential planning areas; some facilities are located in areas with unfavorable locations and limited rental demand.

- At the same time, through reviewing the 08 above-mentioned house and land facilities, currently the cost for 01 year to maintain the operation and management of these house and land facilities is about 760 million VND. In addition, there are costs to maintain and ensure fire safety for the house and land facilities.

(*Detailed data in attached Appendix 03*).

- The total original value of 08 facilities is 9.906.442.890 VND, currently 07/08 facilities have fully depreciated; 01 facility in Bo Ha, Bac Giang province has a depreciated value of 446.517.866 VND (*Detailed data in attached Appendix 04*).

## **2. Proposal for the arrangement and handling of house and land facilities**

During the working process with the Department of Natural Resources and Environment, the Department of Finance of Bac Giang and Lang Son provinces, the opinions of the departments all clearly stated: Ngan Son Joint Stock Company is not within the scope of regulation, the applicable subject must carry out the rearrangement and handling of public assets such as house and land facilities. Pursuant to Decree No. 03/2025/ND-CP of the Government on the rearrangement and handling of public assets such as house and land facilities, effective from January 1, 2025, replacing Decree No. 167/2017/ND-CP and Decree No. 67/2021/ND-CP, which expired from January 1, 2025. Therefore, for house and land facilities that the Company no longer needs to use or are located in local planning areas for socio-economic development purposes, the Company will review, evaluate and transfer the land back to the locality according to the provisions of the current Land Law.

Pursuant to the above proposals, in order to focus on using the Company's resources effectively; avoid risks related to the State's policies on land management as well as to comply with local requirements on land use needs for socio-economic



development purposes, the Company proposes the following plan to rearrange and handle house and land facilities:

a) Not subject to arrangement of 01 house and land facility with an area of 85.000m<sup>2</sup>.

b) Remove from the list of plans for rearranging and handling house and land facilities the house and land facility in Na Duong town, Loc Binh district, Lang Son province with an area of 274,6 m<sup>2</sup> because the Company has transferred the house and land facility to local management.

c) Temporarily retain for further use 01 house and land facility with an area of 1.304,8m<sup>2</sup>.

d) Retain for further use a total of 06 house and land facilities with a total area of 3.554,9m<sup>2</sup>.

e) Transferring house and land facilities to local management and handling of 08 house and land facilities with a total area of 18.741,3 m<sup>2</sup>; of which: 05 facilities in Lang Son province will voluntarily return due to no need to use; 03 facilities in Bac Giang province will implement the local recovery method and receive compensation support.

( Details in attached Appendix 05 ).

\* **Note:** For 05 facilities in Lang Son province, the house and land facilities will be transferred to the local authorities for management and handling. In case the Provincial People's Committee requests the return of the premises, the Company will have to bear these costs (if any).

### III. PROPOSAL

1. The General Meeting of Shareholder approved the plan to arrange and handle house and land facilities of the entire Company.

2. Assign the Board of Directors to implement the plan to arrange and handle house and land facilities of the entire Company, and report the implementation results at the nearest General Meeting of Shareholders.

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

**Recipient:**

- As above;
- Archived: Administrative, BOD Secretary.

**O/B. THE BOARD OF DIRECTORS  
CHAIRMAN**

**Hoang Anh Tuan**



**Appendix 01**  
**PLAN FOR ROWING AND HANDLING HOUSES AND LAND OF NGAN SON JOINT STOCK COMPANY**  
(Attached to Submission No. /TT-NST dated April 2025)

No.	Land unit/address	Area (m2)			Legal documents	Land use purpose	Current land use status	Proposed plan of land use unit	Approve the plan for rearrangement and processing
		Land	House (construction floor)	House (floor used)					
1	2	3	4	5	6	7	8	9	
I	No arrangement (1)								
	Bac Ninh Province (1)								
1	No. 01, TS 1 Road, Tien Son Industrial Park, Hoan Son Commune, Tien Du District, Bac Ninh Province	85,000	39,200	39,200	Land use right certificate No. CT695957 dated October 9, 2020 (85,000 m2); Land sublease contract at Tien Son Industrial Park, Bac Ninh No. 06/2008/CTHT-HDKT (80,000 m2); Land sublease contract at Tien Son Industrial Park, Bac Ninh No. 02/2011/CTHT-HDKT (5,000 m2)	Land for production and business facilities	In use		Not subject to arrangement
II	Hold for continued use (1)								
	Lang Son Province								
2	Bac Son Town, Bac Son District, Lang Son Province	1,304.8	837.0	913	Certificate of Land Use Rights No. AG978881 issued on August 18, 2008; Land lease contract No. 26/HDTB dated May 20, 2020.	Land for production and business facilities	In use	Hold for continued use	Decision No. 606/QD-UBQLV dated October 24, 2023
III	Keep for further use (9)								
	Bac Kan Province (2)								
3	Van Tung Commune, Ngan Son District, Bac Kan Province	920.0	665	835	Land lease contract No. 06/HDTB, dated January 23, 2019 between Bac Kan Provincial People's Committee and Ngan Son Joint Stock Company; Land lease decision No. 2307/QD-UBND dated December 28, 2018 of Bac Kan Provincial People's Committee; Land use right certificate No. AE936550 dated June 16, 2008.	Land for production and business facilities	In use	Keep for further use	Decision No. 593/QD-UBQLV dated October 20, 2023
4	Bang Van Commune, Ngan Son District, Bac Kan Province	1,231.5	765.0	765	Land lease contract No. 06/HDTB, dated January 23, 2019 between Bac Kan Provincial People's Committee and Ngan Son Joint Stock Company; Land lease decision No. 2307/QD-UBND dated December 28, 2018 of Bac Kan Provincial People's Committee; Land use right certificate No. AE936701 dated June 16, 2008.	Land for production and business facilities	In use	Keep for further use	Decision No. 593/QD-UBQLV dated October 20, 2023
	Lang Son Province (3)								
5	Hung Vu Commune, Bac Son District, Lang Son Province	326			Contract No. 32/HDTB dated July 31, 2008. Certificate of Land Use Rights No. AG978880 issued on August 18, 2008.	Land for production and business facilities	In use	Keep for further use	Decision No. 606/QD-UBQLV dated October 24, 2023
6	Hung Vu Commune, Bac Son District, Lang Son Province	244.4	766	766	Land use rights transfer contract No. 14/2018 dated April 18, 2018. Land use rights certificate No. CX 506682 issued on August 3, 2020.	Commercial and service land	In use	Keep for further use	Decision No. 606/QD-UBQLV dated October 24, 2023
7	Hung Vu Commune, Bac Son District, Lang Son Province	251			Land use rights transfer contract No. 14/2018 dated April 18, 2018. Land use rights certificate No. CL 764840 issued on October 25, 2018.	Commercial and service land	In use	Keep for further use	Decision No. 606/QD-UBQLV dated October 24, 2023



1	2	3	4	5	6	7	8	9	Decision No. 606/QĐ-UBQLV dated October 24, 2023
8	Dong Mo Town, Chi Lang District, Lang Son Province	582	582	1,164	Decision No. 583/QĐ-UBND dated April 15, 2011 of the People's Committee of Lang Son province on leasing land to Ngan Son Joint Stock Company, Land Use Right Certificate No. BD 113429 issued on July 27, 2011; Land Lease Contract No. 37/HĐTĐ dated July 13, 2011	Land for production and business facilities	In use	Keep for further use	Decision No. 606/QĐ-UBQLV dated October 24, 2023
9	No. 84 My Son Street, Vinh Trai Ward, Lang Son City, Lang Son Province	1,434.4	660.0	660	Decision No. 1022/QĐ-UBND dated June 12, 1999 of the People's Committee of Lang Son province on land allocation to Lang Son Tobacco Company for lease; Land Use Rights Certificate No. AG 978568 issued on July 22, 2008. Land lease contract No. 10/HĐTĐ dated December 26, 2014.	Land for production and business facilities	In use	Keep for further use	Decision No. 606/QĐ-UBQLV dated October 24, 2023
	Bac Giang Province (2)								
10	Tan Thinh Commune, Lang Giang District, Bac Giang Province	2,885.0	1,358	1,358	Decision No. 20/TLVN-KH-QĐ of Vietnam National Tobacco Corporation on mobilizing tobacco purchasing stations from Bac Son Factory for Bac Son Tobacco Company; Decision No. 241/CT dated May 17, 1997 of Bac Giang Provincial People's Committee on allowing Bac Son Tobacco Company to set up Tobacco Station in Bac Giang province; Minutes of meeting to determine the location of the land plot dated April 20, 2022 between representatives of Bac Giang Provincial Tax Department, Bac Giang Provincial Department of Natural Resources and Environment and representatives of Ngan Son Joint Stock Company.	Land for production and business facilities	In use	Keep for further use	Official dispatch No. 289/UBND-KTKH dated September 8, 2024 of the People's Committee of Bac Giang province disagrees and requests to change the plan to "Revocation"
11	Bo Ha Commune, Yen The District, Bac Giang Province	3,710.40	1,639.5	1,639.5	Decision No. 20/TLVN-KH-QĐ of Vietnam National Tobacco Corporation on mobilizing tobacco purchasing stations from Bac Son Factory for Bac Son Tobacco Materials Company. Minutes of the meeting to determine the location of the land plot dated April 20, 2022 between representatives of the Bac Giang Provincial Tax Department, the Department of Natural Resources and Environment of Bac Giang Province and representatives of Ngan Son Joint Stock Company; Extract of the cadastral map of the land facility in 2022.	Land for production and business facilities	In use	Keep for further use	Official dispatch No. 289/UBND-KTKH dated September 8, 2024 of the People's Committee of Bac Giang province disagrees and requests to change the plan to "Revocation"
IV	Recall (6)								
	Lang Son Province (5)								
12	Dong Mo Town, Chi Lang District, Lang Son Province	247.4	247.4	247.4	Land use rights transfer contract No. 163CN dated December 28, 2004, certified by the Department of Natural Resources and Environment on March 11, 2005 and Chi Lang District People's Committee on March 31, 2005.	Residential land 80.5 m2 and agricultural land 166.9 m2	No longer needed	Recall	
13	Lane 3 My Son Street, Vinh Trai Ward, Lang Son City, Lang Son Province	1,487.9	1,149	1,149	Decision No. 1074/QĐ-UBND dated June 21, 1999 of the People's Committee of LS province on land allocation to Lang Son NLTL Station for lease; Land Use Rights Certificate No. AG 978566 issued on July 22, 2008; Land Lease Contract No. 11/HĐTĐ dated December 26, 2014	Land for production and business facilities	No longer needed	Recall	
14	Lane 3 My Son Street, Vinh Trai Ward, Lang Son City, Lang Son Province	462.2	312.0	624.0	Decision No. 1074/QĐ-UBND dated June 21, 1999 of the People's Committee of LS province on land allocation to Lang Son NLTL Station for lease; Land Use Rights Certificate No. AG 978565 issued on July 22, 2008; Land Lease Contract No. 11/HĐTĐ dated December 26, 2014	Land for production and business facilities	No longer needed	Recall	

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15	Na Duong town, Loc Binh district, Lang Son province	274.6			Decision No. 1615/QĐ-UB-KT dated September 15, 1999 of the People's Committee of Lang Son province on land allocation to Lang Son NLTL Station for lease; Land Use Rights Certificate No. AG 978567 issued on July 22, 2008; Land Lease Contract No. 12/HĐTD dated December 26, 2014.	Land for production and business facilities	No longer needed	Recall	
16	Van Nham Commune, Huu Lung District, Lang Son Province	195	125	125	Not yet collected legal documents, every year the Company Branch pays taxes according to the notice of Tax Department of Region I - Tax Department of Lang Son province.		No longer needed	Recall	
	<b>Bac Giang Province (1)</b>								
17	Bao Dai Commune, Luc Nam District, Bac Giang Province	8,319	1,253	1,253	Decision No. 20/TLVN-KH-QĐ of Vietnam National Tobacco Corporation on mobilizing tobacco purchasing stations from Bac Son Factory for Bac Tobacco Company. Minutes of the meeting to determine the location of the land plot dated April 20, 2022 between representatives of Bac Giang Provincial Tax Department, Bac Giang Provincial Department of Natural Resources and Environment and representatives of Ngan Son Joint Stock Company; Map of current land status in 1997.		No longer needed	Recall	Official dispatch No. 289/UBND-KTKH dated September 8, 2024 of the People's Committee of Bac Giang province agrees with the plan



**Appendix 02**  
**WAREHOUSE RENTAL COST COMPARISON TABLE**  
*(Attached to Submission No. /TTr-NST dated April 2025)*

No.	Interpretation	Unit	Compare costs		Note
			Plan to use 2 warehouses in Kep and Bo Ha	Plan to pay for 2 warehouses and use rented warehouse at Tien Son Industrial	
I	Warehouse area	M2	1,786	1,786	
II	Operating costs				
1	Warehouse rental costs	VND		310,764,000	Used for 02 months to serve the branch's raw material purchasing activities, warehouse rental price 87.000 VND/m2/month
2	Land rental fee	VND	92,996,200		Actual figures the branch is paying during the year
3	Electricity and water costs	VND	36,959,382		
4	Cost of care and protection	VND	276,000,000		01 employee to manage 2 areas Kep and Bo Ha, average salary: 23 million VND/month.
5	Cost of loading and unloading transit goods	VND	64,000,000		Using the warehouse at the branch to load and unload goods from the point of purchase into the warehouse and load goods onto trucks from the warehouse to the Company. Actual output is 400 tons/year, loading and unloading price is 80.000 VND/ton/trip.
Total cost		VND	469,955,582	310,764,000	



**Appendix 03**  
**EXPECTED MAINTENANCE COSTS FOR 8 REAL ESTATE FACILITIES TO BE RETURNED**  
**PER YEAR**

*(Attached to Submission No. /TTr-NST dated April 2025)*

No.	Interpretation	Unit	Expense	Note
1	Land rental fee for 3 facilities in Bac Giang province and 5 facilities in Lang Son	VND	207,913,796	Actual figures the branch is paying during the year
2	Facility management and maintenance costs	VND	552,000,000	02 staff managing 08 facilities, average salary: 23 million VND/person/month.
<b>Total cost</b>		<b>VND</b>	<b>759,913,796</b>	



Appendix 04

ASSETS ON LAND, FACILITIES, LAND PROPOSED TO BE RECOVERED AND RETURNED TO LOCAL MANAGEMENT  
(Attached to Submission No. /TTr-NST dated April 2025)

No.	Land unit/address	Asset portfolio	Original price	Accumulated depreciation	Residual value 31/12/2024
1	2	3	5	6	7 = 5-6
I	Lang Son Province (5)		4,851,632,070	4,851,632,070	-
1	Dong Mo Town, Chi Lang District, Lang Son Province	Dong Mo Office	220,000,000	220,000,000	-
2	No. 84 My Son Street, Vinh Trai Ward, Lang Son City, Lang Son Province	My Son Warehouse (428 m2) Accessories packaging house My Son Warehouse Tobacco product display counter - 42 My Son (42m2)	1,370,482,654 56,159,834 148,238,667 63,120,000	1,370,482,654 56,159,834 148,238,667 63,120,000	- - - -
3	Lane 3 My Son Street, Vinh Trai Ward, Lang Son City, Lang Son Province	Total Level 4 office building, L.Son Station (166m2)	1,638,001,155 1,625,609,754	1,638,001,155 1,625,609,754	- -
4	Lane 3 My Son Street, Vinh Trai Ward, Lang Son City, Lang Son Province	Cao Loc concrete yard Cao Loc warehouse - Lang Son (214m2) Warehouse Cao Loc - Lang Son (199m2) Cao Loc- Lang Son Fence (233m) Cao Loc Warehouse (256 m2) renovated Empty shed	51,389,600 313,361,165 299,100,000 40,117,065 172,199,861 407,148,519	51,389,600 313,361,165 299,100,000 40,117,065 172,199,861 407,148,519	- - - - - -
5	Van Nham Commune, Huu Lung District, Lang Son Province	Total Phong warehouse Phong warehouse	1,283,316,210 44,704,951 40,000,000	1,283,316,210 44,704,951 40,000,000	- - -
II	Bac Giang Province (3)		84,704,951	84,704,951	-
6	Bao Dai Commune, Luc Nam District, Bac Giang Province	Repair and upgrade of 7-bay Luc Nam warehouse Bao Hung Luc Nam Warehouse Road to Bao Hung Luc Nam warehouse Repair and upgrade Luc Nam office building Auxiliary works (Kitchen, toilet) Luc Nam Luc Nam fence BG hedgehog cage (155m2)	5,054,810,820 40,420,781 266,616,000 84,029,338 89,075,000 43,400,000 55,500,000 64,717,800	4,608,292,954 40,420,781 266,616,000 84,029,338 89,075,000 43,400,000 55,500,000 64,717,800	446,517,866 - - - - - - -



No.	Land unit/address	Asset portfolio	Original price	Accumulated depreciation	Residual value 31/12/2024
1	2	3	5	6	7 = 5-6
7	Xã Tân Thịnh, huyện Lạng Giang, tỉnh Bắc Giang	Total			
		Lang Giang office building	643,758,919	643,758,919	-
		Lang Giang collective housing	388,967,000	388,967,000	-
		Lang Giang BG raw material warehouse	70,767,000	70,767,000	-
		Renovation and repair of Lang Giang warehouse	87,172,000	87,172,000	-
		Lang Giang Tobacco Warehouse	92,996,849	92,996,849	-
		Lang Giang Stadium	36,370,792	36,370,792	-
		Lang Giang concrete road	39,321,565	39,321,565	-
		Concrete road to BG station	41,190,600	41,190,600	-
		Empty shed for purchasing corrugated iron roofs (2	159,840,000	159,840,000	-
		Lang Giang material warehouse	129,642,000	129,642,000	-
		Kitchen, Toilet Lang Giang	208,155,342	208,155,342	-
		720m2 Warehouse at Bac Giang branch office	129,630,000	129,630,000	-
		Total	1,186,086,973	1,186,086,973	-
		Bo Ha raw material grading shed (140m2)	2,570,140,121	2,570,140,121	-
8	Xã Bó Hạ, huyện Yên Thế, tỉnh Bắc Giang	Bo Ha Warehouse	84,749,091	38,843,365	45,905,726
		Bo Ha Street	167,815,000	167,815,000	-
		Repairing the office building of Bo Ha group	46,983,416	46,983,416	-
		Repairing Bo Ha purchasing shed	125,906,000	125,906,000	-
		Repair and upgrade of Bo Ha group's yard	92,961,000	92,961,000	-
		Bo Ha's hierarchical roofing	59,500,000	59,500,000	-
		Bo Ha 1 Warehouse (264m2)	85,290,000	85,290,000	-
		Bo Ha 2 Warehouse (222m2)	547,567,273	369,607,941	177,959,332
		Bo Ha raw material grading shed (238,5m2)	453,618,182	298,632,008	154,986,174
		Bo Ha concrete yard (306,5m2)	87,814,545	54,152,312	33,662,233
		Total	88,707,273	54,702,872	34,004,401
		Total	1,840,911,780	1,394,393,914	446,517,866
	9,906,442,890	9,459,925,024	446,517,866		





**Appendix 05**  
**PLAN TO AMEND, REORGANIZE AND HANDLING HOUSES AND LAND OF NGAN SON JOINT STOCK COMPANY**  
(Attached to Submission No. /TTR-NST dated April 2025)

No.	Land unit/address	Area (m <sup>2</sup> )			Legal documents	Land use purpose	Current land use status	Proposed plan of land use unit	Status inspection report	The Management Board has a document asking for the opinion of the Provincial People's Committee.	Document of the People's Committee	Approve the plan for rearrangement and processing
		Land	House (constructed on floor)	House (floor used)								
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>I Remove from the list of options for rearranging and handling houses and land</b>												
1	Na Duong town, Loc Binh district, Lang Son province	274.6	207.98	290.54	- Decision No. 1615/QD-UB-KT dated September 15, 1999 of the People's Committee of Lang Son province on land allocation to Lang Son NLT Station for lease - Land use right certificate No. AG 978567 issued on July 22, 2008 - Land lease contract No. 12/HDTT dated December 26, 2014	Land for production and business facilities	Transferred to local management					Decision No. 1598, 1602/QD-UBND dated October 5, 2023 of the People's Committee of Lang Son province
<b>II No arrangement (1)</b>												
<i>Bac Ninh Province (1)</i>												
2	No. 01, TS 1 Road, Tien Son Industrial Park, Hoon Son Commune, Tien Du District, Bac Ninh Province	85,000.0	39,200	39,200	Land use right certificate No. CT695957 dated October 9, 2020 (85,000 m <sup>2</sup> ); Land sublease contract at Tien Son Industrial Park, Bac Ninh No. 062/008/CTHT-HDKT (80,000 m <sup>2</sup> ); Land sublease contract at Tien Son Industrial Park, Bac Ninh No. 02/2011/CTHT-HDKT (5,000 m <sup>2</sup> )	Land for production and business facilities	In use		Leased land in industrial zones is not subject to rearrangement			
<b>III Keep for further use (6)</b>												
<i>Bac Kan Province (2)</i>												
3	Van Tung Commune, Ngan Son District, Bac Kan Province	920.0	665	835	Land lease contract No. 06/HDTT, dated January 23, 2019 between Bac Kan Provincial People's Committee and Ngan Son Joint Stock Company; Land lease decision No. 2307/QD-UBND dated December 28, 2018 of Bac Kan Provincial People's Committee; Land use right certificate No. AE936550 dated June 16, 2008	Land for production and business facilities	In use	Keep for further use	Minutes of November 23, 2022	Official dispatch No. 407/UBND-TH dated January 19, 2023: Management and use of 02 facilities according to current regulations	Official dispatch No. 2252/UBQLV-CN dated October 20, 2023 and Decision No. 593/QD-UBQLV dated October 20, 2023 of the State Capital Management Committee	
4	Bang Van Commune, Ngan Son District, Bac Kan Province	1,231.5	765.0	765	Land lease contract No. 06/HDTT, dated January 23, 2019 between Bac Kan Provincial People's Committee and Ngan Son Joint Stock Company; Land lease decision No. 2307/QD-UBND dated December 28, 2018 of Bac Kan Provincial People's Committee; Land use right certificate No. AE936701 dated June 16, 2008	Land for production and business facilities	In use	Keep for further use	Minutes of November 23, 2022			
<i>Lang Son Province (4)</i>												
5	Hung Vu Commune, Bac Son District, Lang Son Province	326.0			Contract No. 32/HDTT dated July 31, 2008. Certificate of Land Use Rights No. AG978880 issued on August 18, 2008.	Land for production and business facilities	In use	Keep for further use				
6	Hung Vu Commune, Bac Son District, Lang Son Province	244.4	766	766	Land use rights transfer contract No. 14/2018 dated April 18, 2018. Land use rights certificate No. CX 306682 issued on August 3, 2020.	Commercial and service land	In use	Keep for further use	Minutes of November 1, 2022	Official dispatch No. 2155/UBQLV-CN dated December 30, 2022	Official dispatch No. 76/UBND-KT dated January 19, 2023: Unified	Decision 606/QD-UBQLV dated October 24, 2023 of the State Capital Management Committee
7	Hung Vu Commune, Bac Son District, Lang Son Province	251.0			Land use rights transfer contract No. 14/2018 dated April 18, 2018. Land use rights certificate No. CL 764840 issued on October 25, 2018.	Commercial and service land	In use	Keep for further use				
8	Dong Mo Town, Chi Lang District, Lang Son Province	582.0	582	1,164	Decision No. 383/QD-UBND dated April 15, 2011 of the People's Committee of Lang Son province on leasing land to Ngan Son Joint Stock Company; Land Use Right Certificate No. BD 11 3429 issued on July 27, 2011; Land Lease Contract No. 37/HDTT dated July 13, 2011	Land for production and business facilities	In use	Keep for further use	Minutes of November 2, 2022	Official dispatch No. 2155/UBQLV-CN dated December 30, 2022	Official dispatch No. 76/UBND-KT dated January 19, 2023: Unified	
<b>IV Held for continued use (1)</b>												
<i>Lang Son Province</i>												
		1,304.8										

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No.	Land unit/address	Area (m <sup>2</sup> )			Legal documents	Land use purpose	Current land use status	Proposed plan of land use unit	Status inspection report	The Management Board has a document asking for the opinion of the Provincial People's Committee.	Document of the People's Committee	Approve the plan for rearrangement and processing
		Land	House (constructed on floor)	House (floor used)								
1	2	3	4	5	6	7	8	9	10	11	12	13
9	Bac Son Town, Bac Son District, Lang Son Province	1,304.8	837.0	913	Certificate of Land Use Rights No. AG978881 issued on August 18, 2008; Land lease contract No. 26/HDTD dated May 20, 2020.	Land for production and business facilities	In use	Keep for further use	Minutes of November 1, 2022	Official dispatch No. 2155/UBQLV-CN dated December 30, 2022	Official dispatch No. 76/UBND-KT dated January 19, 2023; Temporarily hold for continued use	Decision 606/QD-UBQLV dated October 24, 2023 of the State Capital Management Committee
V	Voluntary land return (8) Lang Son Province (5)	18,741.3										
10	Dong Mo Town, Chi Lang District, Lang Son Province	247.4	247.4	247.4	Land use rights transfer contract No. 163CN dated December 28, 2004, certified by the Department of Natural Resources and Environment on March 11, 2005 and Chi Lang District People's Committee on March 31, 2005.	Residential land 80.5 m <sup>2</sup> and agricultural land 166.9 m <sup>2</sup>	No need to use	Recall	Minutes of November 2, 2022			
11	No. 84 My Son Street, Vinh Trai Ward, Lang Son City, Lang Son Province	1,434.4	660.0	660	Decision No. 1022/QD-UB-KT dated June 12, 1999 of the People's Committee of Lang Son province on land allocation to Lang Son Tobacco Company for lease; Land Use Rights Certificate No. AG 978568 issued on July 22, 2008; Land lease contract No. 10/HDTD dated December 26, 2014.	Land for production and business facilities	In use	Recall	Minutes of November 1, 2022	Official dispatch No. 2155/UBQLV-CN dated December 30, 2022	Official dispatch No. 76/UBND-KT dated January 19, 2023; Unified	Decision 606/QD-UBQLV dated October 24, 2023 of the State Capital Management Committee
12	Lane 3 My Son Street, Vinh Trai Ward, Lang Son City, Lang Son Province	1,487.9	1,149	1,149	Decision No. 1074/QD-UB-KT dated June 21, 1999 of the People's Committee of LS province on land allocation to Lang Son NLTL Station for lease; Land Use Rights Certificate No. AG 978566 issued on July 22, 2008; Land Lease Contract No. 11/HDTD dated December 26, 2014.	Land for production and business facilities	No need to use	Recall	Minutes of November 1, 2022			
13	Lane 3 My Son Street, Vinh Trai Ward, Lang Son City, Lang Son Province	462.2	312.0	624.0	Decision No. 1074/QD-UB-KT dated June 21, 1999 of the People's Committee of LS province on land allocation to Lang Son NLTL Station for lease; Land Use Rights Certificate No. AG 978565 issued on July 22, 2008; Land Lease Contract No. 11/HDTD dated December 26, 2014.	Land for production and business facilities	No need to use	Recall	Minutes of November 1, 2022			
14	Van Nham Commune, Huu Lung District, Lang Son Province	195.0	125	125	Not yet collected legal documents, every year the Company Branch pays taxes according to the notice of Tax Department of Region I - Tax Department of Lang Son province.		No longer needed	Recall	Minutes of November 2, 2022			
	Bac Giang Province (3)											
15	Bao Dai Commune, Luc Nam District, Bac Giang Province	8,319.0	1,253	1,253	Decision No. 20/TLVN-KH-QD of Vietnam National Tobacco Corporation on mobilizing tobacco purchasing stations from Bac Son Factory for Bac Son Tobacco Company. Minutes of the meeting to determine the location of the land plot dated April 20, 2022 between representatives of Bac Giang Provincial Tax Department, Bac Giang Provincial Department of Natural Resources and Environment and representatives of Ngan Son Joint Stock Company; Map of current land status in 1997.		No longer needed	Recall	Minutes of November 22, 2022	Official dispatch No. 2289/UBQLV-CN dated October 24, 2023		
16	Tan Thinh Commune, Lang Giang District, Bac Giang Province	2,885.0	1,358	1,358	Decision No. 20/TLVN-KH-QD of Vietnam National Tobacco Corporation on mobilizing tobacco purchasing stations from Bac Son Factory for Bac Son Tobacco Company; Decision No. 241/CT dated May 17, 1997 of Bac Giang Provincial People's Committee on allowing Bac Son Tobacco Company to set up Tobacco Station in Bac Giang province; Minutes of meeting to determine the location of the land plot dated April 20, 2022 between representatives of Bac Giang Provincial Tax Department, Bac Giang Provincial Department of Natural Resources and Environment and representatives of Ngan Son Joint Stock Company.	Land for production and business facilities	In use	Recall	Minutes of November 22, 2022	Official dispatch No. 2289/UBQLV-CN dated October 24, 2023		





No.: /TTr-NST

*Bac Ninh, April 2025*

**DRAFT**

**SUBMISSION**  
**On amending and supplementing the Company Charter**

To : General Meeting of Shareholders

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*Pursuant to the Law on Securities dated November 26, 2019;*

*Pursuant to Decree 155 /2020/ND - CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 on guiding a number of articles on corporate governance applicable to public companies ;*

*Pursuant to Decree 44/2025/ND-CP dated February 28, 2025 on labor management, wages, remuneration, and bonuses in state- owned enterprises .*

Based on the provisions of the Enterprise Law, the Securities Law, relevant legal documents and the actual production and business situation of the Company, the Board of Directors has organized the review and proposed amendments and supplements to a number of contents of the Company Charter as follows:

- a) Adjust the rights and obligations of the Chairman of the Board of Directors and the Company Director regarding human resources work.
- b) Supplementing the rights and obligations of the General Meeting of Shareholders and the Board of Directors regarding the arrangement and handling of the Company's housing and land facilities.
- c) Amending and supplementing a number of contents related to the rights and obligations of the General Meeting of Shareholders and the Board of Directors according to Decree 44/2025/ND-CP on labor management, wages, remuneration, and bonuses in state- owned enterprises .
- d) Amend and supplement some other contents in the Company Charter.

Details of the amendments and supplements to the Company Charter are attached to this Submission.

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

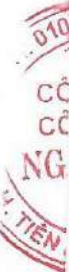


**Recipient:**

- As above;
- Archive: Office, Board of Directors's Secretary.

**O/B. BOARD OF DIRECTORS  
CHAIRMAN**

**Hoang Anh Tuan**





**Appendix**  
**COMPARISON TABLE OF AMENDMENTS TO THE CHARTER OF NGAN SON JOINT STOCK COMPANY**  
*(Attached to Submission No. /TTr-NST dated month year 2025 of the Company's Board of Directors)*

Charter 2024 (Current)	Draft Charter 2025	Explanation, legal basis
THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness	THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness	
<i>This Charter is approved by Resolution of the General Meeting of Shareholders No. 282/NQ-NST dated April 26, 2024.</i>	<i>This Charter is approved by Resolution of the General Meeting of Shareholders No. ..../NQ-NST dated .... month .... year 2025</i>	
Article 14. Rights and obligations of the General Meeting of Shareholders	Article 14. Rights and obligations of the General Meeting of Shareholders	
1. The General Meeting of Shareholders has the following rights and obligations:	1. The General Meeting of Shareholders has the following rights and obligations:	
a) Approve the Company's development orientation	a) Approve the Company's development orientation (if any);	Add the phrase "if any"
k) Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and the Board of Supervisors;	k) Decide on the budget or total salary, remuneration, bonuses and other benefits for the Board of Directors, Board of Supervisors, bonuses for the Company's executives;	Supplementing according to Clause 2, Article 29, Decree 44/2025-ND/CP on labor management, wages, remuneration, and bonuses in state-owned enterprises
	n) Approve the plan to arrange and handle the Company's entire housing and land facilities;	Supplement according to the actual situation of the Company
Article 25. Composition and term of office of members of the Board of Directors	Article 25. Composition and term of office of members of the Board of Directors	
4. A member of the Board of Directors shall no longer be a member of the Board of Directors in the following cases:	4. A member of the Board of Directors shall no longer be a member of the Board of Directors in the following cases:	
a) That member is not qualified to be a member of the Board of Directors according to Clause 4, Article 24 of this Charter;	a) That member is not qualified to be a member of the Board of Directors according to Clause 4 or Clause 5, Article 24 of this Charter	Supplement "Clause 5, Article 24" due to its relation to the loss of independent member status of the Board of Directors
Article 26. Obligations and powers of the Board of Directors	Article 26. Obligations and powers of the Board of Directors	
2. The rights and obligations of the Board of Directors are stipulated by law, the Company Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:	2. The rights and obligations of the Board of Directors are stipulated by law, the Company Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:	
b) Approve the plan, investment policy in the field agricultural production;	b) Approve agricultural production plans;	Amend and remove the phrase "investment policy in the field" according to the actual situation of the Company.
c) Approve labor plans; approve plans and settle salary funds of employees and Company managers;	c) Approve labor plans; approve plans and settle salary funds of employees and Company executives;	Amended based on point b, clause 2, Article 28 of Decree No. 44/2025-ND/CP on labor management, wages, remuneration and bonuses in state-owned enterprises
p) Decide on the organizational structure and internal management regulations of the Company, decide on the establishment of subsidiaries and branches; decide on the economic and technical standards of the Company and the capital purchase of shares of other enterprises;	p) Decide on the organizational structure and internal management regulations of the Company, decide on the establishment and termination of operations of subsidiaries and branches; decide on the economic and technical standards of the Company and the capital contribution and purchase of shares of other enterprises;	Add "and termination of operations" based on Decree 01/2021/ND-CP on business registration.

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**Appendix**  
**COMPARISON TABLE OF AMENDMENTS TO THE CHARTER OF NGAN SON JOINT STOCK COMPANY**  
*(Attached to Submission No. /TTr-NST dated month year 2025 of the Company's Board of Directors)*

Charter 2024 (Current)	Draft Charter 2025	Explanation, legal basis
	<p>x) Assign the Chairman of the Board of Directors to decide: Price/Price range for signing investment contracts for tobacco planting and Price/Price range for purchasing tobacco raw materials invested by the Company; Price/Price range for preliminary processing of separating stems and processing tobacco raw fibers;</p> <p>z) Implement the arrangement and handling of the Company's real estate and land facilities and report the implementation results at the nearest General Meeting of Shareholders;</p>	<p>Supplement according to the actual situation of the Company</p> <p>Supplement according to the actual situation of the Company</p>
<b>Article 28. Chairman of the Board of Directors</b>	<b>Article 28. Chairman of the Board of Directors</b>	
3. The Chairman of the Board of Directors has the following rights and obligations:	3. The Chairman of the Board of Directors has the following rights and obligations:	
b) Prepare agenda, content, and documents for meetings; convene, chair and preside over meetings of the Board of Directors;	b) Preside over the development of the agenda, content, and documents for the meetings; convene, chair, and preside over the Board of Directors' meetings;	Edit sentence
b) Approve the policy and results of implementing the Personnel Work process for the positions of Head of professional departments; Chief of Office, Workshop Manager, Branch Director to be appointed by the Company-Directors;	Remove	<p>Proposal to remove:</p> <p>- Based on the Company's personnel work situation and the 2020 Enterprise Law does not stipulate.</p> <p>- According to the direction of the representative of the Corporation's capital and the Company's personnel work regulations have changed according to the Corporation's orientation.</p>
i) Decide: Price for signing investment contract for tobacco planting and Price frame for purchasing tobacco raw materials invested by the Company; Price frame for preliminary processing of separating stems and processing tobacco raw fibers;	i) Decide: Price/Price frame for signing investment contract for tobacco planting and Price/Price frame for purchasing tobacco raw materials invested by the Company; Price/Price frame for preliminary processing of separating stems and processing tobacco raw fibers;	Supplement according to the actual situation of the Company
k) Other tasks assigned by the Board of Directors and as prescribed by law	k) Other tasks assigned/given by the Board of Directors and as prescribed by law	Add the word "given"
<b>Article 34. Rights and obligations of the Company Director</b>	<b>Article 34. Rights and obligations of the Company Director</b>	
5. Appoint and dismiss Head of professional department, Chief of office, Workshop manager, Branch Director after approval of the Chairman of the Board of Directors; Appoint and dismiss Deputy Head of Professional Department, Deputy Chief of Office, Deputy Workshop Manager, Deputy Branch Director.	5. Appoint and dismiss Head of professional department, Deputy Head of professional department, Chief of Office, Deputy Chief of Office, Workshop Manager, Deputy Workshop Manager, Branch Director, Deputy Branch Director.	Amended based on point d, clause 3, article 162 of the Law on Enterprises 2020
<b>CHAPTER XXI</b>	<b>CHAPTER XXI</b>	
<b>EFFECTIVE DATE</b>	<b>EFFECTIVE DATE</b>	
<b>Article 58. Effective date</b>	<b>Article 58. Effective date</b>	
1. This charter consists of 21 chapters and 58 articles, unanimously approved by the General Meeting of Shareholders of Ngan Son Joint Stock Company on April 26, 2024 at Ngan Son Joint Stock Company and jointly approved the full validity of this Charter.	1. This charter consists of 21 chapters and 58 articles, unanimously approved by the General Meeting of Shareholders of Ngan Son Joint Stock Company on the date ..., month ..., year 2025 at Ngan Son Joint Stock Company and jointly approved the full validity of this Charter.	Edit text validity

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**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

**DRAFT**

**REGULATIONS**

**Ngan Son Joint Stock Company**

This Charter is approved by Resolution of the General Meeting of Shareholders No. /NQ-NST dated April 04 , 2025 .

**CHAPTER I  
DEFINITIONS AND TERMS IN THE CHARTER**

**Article 1. Interpretation of terms**

1. In this Charter, the following terms are construed as follows:

a) *Charter capital* is the total par value of sold shares and is specified in Article 6 of this Charter;

b) *Voting capital* is equity capital, under which the owner has the right to vote on matters within the decision-making authority of the General Meeting of Shareholders;

c) *Enterprise Law* is Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

d) *Securities Law* is Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

đ) *The legal representative of the Company* is an individual representing the Company to exercise the rights and obligations arising from the Company's transactions, representing the Company as a person requesting settlement of civil matters, plaintiff, defendant, person with related rights and obligations before the Arbitration, Court and other rights and obligations as prescribed by law;

e) *The Company's executives* are the Director, Deputy Director and Chief Accountant;

g) *The Company's managers* are the managers of the Company, including the Chairman of the Board of Directors, Members of the Board of Directors, Director, and Deputy Directors;

h) *Related persons* are individuals and organizations specified in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities;

i) *Persons with family relationships* as prescribed in Clause 22, Article 4 of the Law on Enterprises;

k) *A shareholder* is an individual or organization that owns at least one share of a joint stock company;



l) *A major shareholder* is a shareholder that owns 5% (five percent) or more of the voting shares of the issuing organization;

m) *Dividend* is the net profit paid for each share in cash or other assets;

n) *Term of operation* is the term of operation of the Company as stipulated in Article 2 of this Charter and the extension period (if any) approved by the Company's General Meeting of Shareholders by Resolution;

o) *The Company* is Ngan Son Joint Stock Company;

p) *The Board of Directors* is the Board of Directors of the Company;

q) *Business location* is Vietnam and foreign territories.

2. In this Charter, references to one or more other provisions or documents include amendments, supplements or replacement documents.

3. The titles (Chapters, Articles of this Charter) are used for convenience in understanding the content and do not affect the content of this Charter.

4. Words or terms defined in the Enterprise Law, Securities Law (if not inconsistent with the subject or context) will have the same meaning in this Charter.

## CHAPTER II NAME, MODEL, HEADQUARTERS, BRANCHES, BUSINESS LOCATION, TERM OF OPERATION AND LEGAL REPRESENTATIVE OF THE COMPANY

### Article 2. Name, model, headquarters, branches, and term of operation of the Company

#### 1. Company Name.

a) Vietnamese name: CÔNG TY CỔ PHẦN NGÂN SƠN

b) English name: NGAN SON JOINT STOCK COMPANY

c) Abbreviation: NSC., JSC

d) Symbol



2. Company model: Joint Stock Company, with legal status in accordance with current Vietnamese law.

3. Company's registered office:

a) Address: No. 01, TS1 Street, Tien Son Industrial Park, Hoan Son Commune, Tien Du District, Bac Ninh Province.



- b) Phone: 0222.62636 79  
 c) Fax: 0222.626368 6  
 d) Website: nganson.vn  
 e) Email: [nganson@nganson.vn](mailto:nganson@nganson.vn)

The Company may change its registered office according to the decision of the General Meeting of Shareholders and be registered with the competent State agency.

#### 4. Branches and representative offices of the Company

The company can be established branches and representative offices in Vietnam and abroad to carry out the Company's operational objectives, in accordance with the Board of Directors' decisions and within the scope of the law.

5. Unless the operation is terminated before the deadline specified in Clause 2, Article 52 or the operation is extended according to Article 53 of this Charter, the term of operation of the Company from the date of establishment is 50 years.

### Article 3. Legal representative of the Company

1. The Chairman of the Board of Directors and the Director are the legal representatives of the Company.

2. The rights and obligations of the legal representative are stipulated in Article 28 and Article 33 of this Charter.

3. In case the Company has only one legal representative, it shall be implemented in accordance with the provisions of law.

## CHAPTER III OBJECTIVES, SCOPE OF BUSINESS AND ACTIVITIES OF THE COMPANY

### Article 4. Company's operational objectives

#### 1. Company's business lines

No.	Name	Code
1	Growing tobacco and pipe tobacco Details: Activities of growing tobacco and pipe tobacco for rolling cigarettes (cigars) and for processing pipe tobacco.	0115 (main)
2	Crop service activities	0161
3	Post-harvest service activities Detail: - Preparation steps before selling products, such as cleaning, sorting, preliminary processing, drying;	0163



	- Rough processing of tobacco leaves and tobacco.	
4	Tobacco products manufacturing Details: Processing tobacco leaves into tobacco fibers .	1200
5	Mechanical processing; metal treatment and coating	2592
6	Repair of machinery and equipment	3312
7	Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals	4620
8	Wholesale of tobacco products	4634
9	Other specialized wholesale not elsewhere classified Details: Wholesale of fertilizers and agricultural products.	4669
10	Retailing of food, beverages, cigarettes and tobacco accounts for a large proportion in general stores.	4711
11	Retail sale of tobacco and pipe tobacco products in specialized stores	4724
12	Warehousing and storage of goods	5210
13	Cargo handling	5224
14	Other support services related to transportation	5229
15	Real estate business, land use rights owned, used or leased Details: Renting houses and land for non-residential purposes such as offices, shops, shopping malls, factories, exhibition areas, warehouses, etc.	6810
16	Packing services	8292
17	Other remaining business support service activities not elsewhere classified	8299

## 2. Company's operating objectives:

a) The Company's goal is to mobilize and use resources effectively in developing production and business with the aim of maximizing profits, creating jobs for employees, increasing profits for shareholders, contributing to the state budget and developing the Company.

b) The Company may have other objectives during its operations in accordance with the provisions of law.



## **Article 5. Scope of business and operations**

1. The Company is allowed to conduct all business activities in the fields specified in this charter, notify changes in registration content to the business registration authority and publish on the National Business Registration Information Portal.

2. The company may conduct business activities in the following industries: Other occupations permitted by law and approved by the General Meeting of Shareholders.

## **CHAPTER IV CHARTER CAPITAL, SHARES**

### **Article 6. Charter capital and shares**

1. The Company's charter capital is: VND 112.020.030.000 (One hundred and twelve billion, twenty million, thirty thousand Dong).

The total charter capital of the Company is divided into 11.202.003 shares with a par value of VND 10.000/share (ten thousand dong).

2. The Company may increase or decrease its charter capital upon approval by the General Meeting of Shareholders and in accordance with the provisions of law.

3. The Company's shares on the date of approval of this Charter are all common shares. The rights and obligations attached to common shares are stipulated in Articles 12 and 13 of this Charter.

4. The Company may issue other types of preferred shares after approval by the General Meeting of Shareholders and in accordance with the provisions of law.

5. Common shares must be offered to existing shareholders in proportion to their ownership of common shares in the Company, unless otherwise decided by the General Meeting of Shareholders. The number of shares that shareholders do not register to buy in full will be decided by the Board of Directors of the Company. The Board of Directors may distribute such shares to shareholders and other entities with conditions no more favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders or sold through the Stock Exchange by auction.

6. The Company may purchase shares issued by the Company itself in the manners prescribed in this Charter and current laws. Shares repurchased by the Company are treasury shares and the Board of Directors may offer them for sale in ways consistent with the provisions of this Charter, the Securities Law and relevant guiding documents.

7. The Company may issue other types of securities when approved by the General Meeting of Shareholders and in accordance with the provisions of law.

### **Article 7. Stock certificates**

1. Shareholders of the Company are issued stock certificates corresponding to the number of shares and type of shares owned.



2. Shares are securities that confirm the legal rights and interests of the owner to a portion of the issuing organization's equity. Shares must have full contents as prescribed in Clause 1, Article 121 of the Enterprise Law.

3. Within 15 days from the date of submission of a complete application for transfer of share ownership as prescribed by the Company or within two (02) months (or another period as prescribed by the issuance terms) from the date of full payment for the purchase of shares as prescribed in the Company's share issuance plan, the share owner shall be issued a share certificate. The share owner shall not have to pay the Company the cost of printing the share certificate.

4. In the event of transfer of only some of the registered shares in a registered share certificate, the old certificate shall be cancelled and a new certificate recording the remaining shares shall be issued free of charge.

5. In case a share certificate is lost, damaged or otherwise destroyed, the shareholder shall be reissued a share certificate by the Company upon the shareholder's request. The shareholder's request must include the following contents:

- a) Information about shares that have been lost, damaged or otherwise destroyed;
- b) Commit to take responsibility for disputes arising from the re-issuance of new shares.

#### **Article 8. Other securities certificates**

Bond certificates or other securities certificates issued by the Company shall be signed by the legal representative and sealed by the Company.

#### **Article 9. Transfer of shares**

1. All shares are freely transferable unless otherwise provided by this Charter and the law. In case shares are listed on the Stock Exchange, they are transferred in accordance with the provisions of the law on securities and the securities market.

2. Shares that have not been fully paid for cannot be transferred and cannot enjoy related rights such as the right to receive dividends, the right to receive shares issued to increase share capital from equity, the right to purchase newly offered shares and other rights as prescribed by law.

### **CHAPTER V ORGANIZATIONAL STRUCTURE, MANAGEMENT AND CONTROL**

#### **Article 10. Organizational structure, management and control**

1. The Company's organizational, management, administration and control structure includes:

- a) General Meeting of Shareholders;
- b) Board of Directors;
- c) Board of Supervisors;



d) Director.

## **CHAPTER VI SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS**

### **Article 11. Shareholders' rights**

1. Common shareholders have the following rights:

a) Attend and speak at the General Meeting of Shareholders and exercise the right to vote directly or through an authorized representative or in other forms as prescribed by law. Each common share has one vote;

b) Receive dividends at the level decided by the General Meeting of Shareholders;

c) Priority to purchase newly offered shares corresponding to the ratio of common shares of each shareholder in the Company;

d) Freely transfer his/her shares to others, except for the cases specified in Clause 3, Article 120 and Clause 1, Article 127 of the Law on Enterprises and other relevant provisions of law;

đ) Review, look up and extract information about names and contact addresses in the list of shareholders with voting rights; request correction of inaccurate information;

e) Review, look up, extract or copy the Company Charter, minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;

g) When the Company is dissolved or bankrupt, receive a portion of the remaining assets corresponding to the percentage of shares owned in the Company;

h) Request the Company to repurchase shares in the cases specified in Article 132 of the Law on Enterprises;

i) Equal treatment. Each share of the same type gives the shareholder equal rights, obligations and benefits. In case the Company has preferential shares, the rights and obligations attached to the preferential shares must be approved by the General Meeting of Shareholders and fully disclosed to the shareholders;

k) Have full access to periodic and irregular information published by the Company in accordance with the provisions of law;

l) Have the right to protect their legitimate rights and interests; request the suspension or cancellation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the provisions of the Law on Enterprises;

m) Other rights as prescribed by law.

2. Shareholders or groups of shareholders owning 5% or more of total common shares have the following rights:



a) Request the Board of Directors to convene a meeting of the General Meeting of Shareholders in accordance with the provisions of Clause 3, Article 115 and Article 140 of the Law on Enterprises.

b) Review, look up, and extract the minutes and resolutions and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Board of Supervisors, contracts and transactions that must be approved by the Board of Directors and other documents, except for documents related to the company's trade secrets and business secrets;

c) Request the Board of Supervisors to inspect each specific issue related to the management and operation of the company when deemed necessary. The request must be in writing and must include the following contents: full name, contact address, nationality, legal document number of the individual for individual shareholders; name, enterprise code or legal document number of the organization, head office address for organizational shareholders; number of shares and time of share registration of each shareholder, total number of shares of the entire group of shareholders and ownership ratio in the total number of shares of the company; issues to be inspected, purpose of inspection;

d) Propose issues to be included in the agenda of the General Meeting of Shareholders. Proposals must be in writing and sent to the Company at least 03 working days before the opening date. Proposals must clearly state the name of the shareholder, the number of each type of shares of the shareholder, and the issues proposed to be included in the agenda.

đ) Other rights as prescribed by law.

3. Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the following rights:

a) Nominating candidates to the Board of Directors and Board of Supervisors: Shareholders or groups of shareholders holding from 10% to less than 15% of the total number of voting shares may nominate one (01) candidate; from 15% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% may nominate up to seven (07) candidates; and from 80% to less than 90% may nominate up to eight (08) candidates;

b) Other rights as prescribed by law.

## **Article 12. Obligations of shareholders**

1. Pay in full and on time for the number of shares committed to purchase.

2. The capital contributed in the form of common shares shall not be withdrawn from the Company in any form, except in the case where the Company or another person buys back the shares. In case a shareholder withdraws part or all of the contributed capital in contravention of the provisions of this clause, that shareholder and the person with related interests in the Company shall be jointly liable for the debts and other



property obligations of the Company within the value of the withdrawn shares and any damages incurred.

3. Comply with the Company's Charter and internal management regulations.

4. Comply with the Resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

5. Keep confidential the information provided by the Company according to the provisions of the Company Charter and the Law; only use the information provided to exercise and protect one's legitimate rights and interests; strictly prohibit the dissemination or copying or sending of information provided by the Company to other organizations and individuals.

6. Attend the General Meeting of Shareholders and exercise voting rights through the following forms:

- a) Attend and vote directly at the meeting;
- b) Authorize other individuals and organizations to attend and vote at the meeting;
- c) Attend and vote via online meetings, electronic voting or other electronic forms;
- d) Send voting ballots to the meeting via mail, fax, or email.

7. Be personally responsible when performing one of the following acts on behalf of the Company in any form:

- a) Violation of the law;
- b) Conducting business and other transactions for personal gain or to serve the interests of other organizations or individuals;
- c) Pay off debts that are not due before financial risks to the Company.

8. Fulfill other obligations as prescribed by current laws.

### **Article 13. General meeting of shareholders**

1. The General Meeting of Shareholders, comprising all shareholders with voting rights, is the highest decision-making body of the Company.

The General Meeting of Shareholders shall meet once a year within four months from the end of the fiscal year. The Board of Directors shall decide to extend the annual General Meeting of Shareholders if necessary, but not more than six months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings.

The location of the General Meeting of Shareholders is determined to be the place where the chairman attends the meeting and must be within the territory of Vietnam.

2. The Board of Directors convenes the Annual General Meeting of Shareholders and selects a suitable location. The Annual General Meeting of Shareholders decides on matters as prescribed by law and the Company's Charter; in particular, it approves the audited annual financial statements. In case the audit report or the Company's annual



financial statements contain material exceptions, contrary audit opinions or rejections, the Company must invite a representative of the approved auditing organization to audit the Company's financial statements to attend the Annual General Meeting of Shareholders and the representative of the above approved auditing organization is responsible for attending the Annual General Meeting of Shareholders of the Company.

3. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:

- a) The Board of Directors deems it necessary for the benefit of the Company;
- b) The number of remaining members of the Board of Directors and the Board of Supervisors is less than the minimum number of members prescribed by law or the number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the number of members prescribed in this Charter;
- c) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises ; the request to convene a meeting of the General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, with sufficient signatures of the relevant shareholders or the request must be made in multiple copies and must include sufficient signatures of the relevant shareholders;
- d) At the request of the Board of Supervisors;
- d) Other cases as prescribed by law.

4. Convening an extraordinary meeting of shareholders

a) The Board of Directors must convene a meeting of the General Meeting of Shareholders within 30 days from the date the number of remaining members of the Board of Directors, independent members of the Board of Directors or members of the Board of Supervisors is as prescribed in Point b, Clause 3 of this Article or from the date of receipt of the request prescribed in Point c and Point d, Clause 3 of this Article;

b) In case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 4 of this Article, within the next 30 days, the Board of Supervisors shall replace the Board of Directors in convening the General Meeting of Shareholders as prescribed in Clause 3, Article 140 of the Law on Enterprises ;

c) In case the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed in Point b, Clause 4 of this Article, the shareholder or group of shareholders prescribed in Point c, Clause 3 of this Article shall have the right to request the Company representative to convene the General Meeting of Shareholders as prescribed in the Law on Enterprises;

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the order and procedures for convening, conducting the meeting and making decisions of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. These costs do



not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

d) Procedures for organizing the General Meeting of Shareholders as prescribed in Clause 5, Article 140 of the Law on Enterprises .

#### **Article 14. Rights and obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders has the following rights and obligations:

- a) Approve the Company's development orientation (if any);
- b) Decide on the types of shares and the total number of shares of each type that are allowed to be offered for sale; decide on the annual dividend rate for each type of shares;
- c) Elect, dismiss, remove members of the Board of Directors and members of the Board of Supervisors;
- d) Decision to invest or sell assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements;
- d) Decision to amend and supplement the Company Charter;
- e) Approval of annual financial statements;
- g) Decision to buy back more than 10% of total sold shares of each type;
- h) Review and handle violations by members of the Board of Directors and members of the Board of Supervisors that cause damage to the Company and its shareholders;
- i) Decision to reorganize and dissolve the Company;
- k) Decide on the budget or total salary, remuneration, bonuses and other benefits for the Board of Directors, Board of Supervisors; bonuses for the Company's executives;
- l) Approve the internal regulations on corporate governance; Regulations on the operation of the Board of Directors and the Board of Supervisors;
- m) Approved audit companies; decide on the approved audit company to conduct audits of the Company's operations; dismiss approved auditors when deemed necessary;
- n) Approve the plan to arrange and handle the Company's entire housing and land facilities;
- o ) Other rights and obligations as prescribed by law.

2. The General Meeting of Shareholders discusses and approves the following issues:

- a) The Company's annual business plan;
- b) Audited annual financial statements;
- c) Report of the Board of Directors on the management and performance of the Board of Directors and each member of the Board of Directors;
- d) Report of the Board of Supervisors on the Company's business results, performance of the Board of Directors and Board of Management;



d) Self-assessment report on the performance of the Board of Supervisors and members of the Board of Supervisors;

e) Dividend level for each share of each type;

f) Number of members of the Board of Directors and Board of Supervisors;

g) Elect, dismiss, remove members of the Board of Directors and members of the Board of Supervisors;

h) Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and Board of Supervisors;

i) Approve the list of approved auditing firms; decide on approved auditing firms to conduct audits of the company's operations, and dismiss approved auditors when deemed necessary;

k) Supplement and amend the Company Charter;

l) Type of shares and number of new shares issued for each type of shares;

m) Division, separation, consolidation, merger or conversion of the Company;

n) Reorganize and dissolve (liquidate) the Company and appoint a liquidator;

o) Decision to invest or sell assets with a value of 35% or more of the total asset value recorded in the Company's most recent Financial Statement;

p) Decision to buy back more than 10% of total sold shares of each type;

q) Signing company contracts and transactions with entities specified in Clause 1, Article 167 of the Enterprise Law with a value equal to or greater than 35% of the total value of the Company's assets recorded in the most recent financial report;

r) Approve the transactions specified in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

s) Approve the internal regulations on corporate governance, the regulations on the operation of the Board of Directors, and the regulations on the operation of the Board of Supervisors;

t) Other issues as prescribed by law.

3. All resolutions and issues included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

#### **Article 15. Authorization to attend the General Meeting of Shareholders**

1. Shareholders and authorized representatives of organizational shareholders may directly attend the meeting or authorize one or more other individuals or organizations to attend the meeting or attend the meeting through one of the forms prescribed in Clause 3, Article 144 of the Law on Enterprises.

2. The authorization for an individual or organization to represent the General Meeting of Shareholders as prescribed in Clause 1 of this Article must be made in writing. The authorization document shall be made in accordance with the provisions of civil law and must clearly state the name of the authorizing shareholder, the name of the



authorized individual or organization, the number of authorized shares, the content of the authorization, the scope of authorization, the duration of authorization, and the signatures of the authorizing party and the authorized party.

The person authorized to attend the General Meeting of Shareholders must submit a power of attorney when registering to attend the meeting. In case of re-authorization, the person attending the meeting must also present the original power of attorney of the shareholder or the authorized representative of the shareholder being an organization (if not previously registered with the Company).

3. The voting ballot of the person authorized to attend the meeting within the scope of authorization remains valid when one of the following cases occurs, except in the following cases:

- a) The authorized person is dead, has limited civil act capacity or has lost civil act capacity;
- b) The principal has revoked the authorization;
- c) The principal has revoked the authority of the person performing the authorization.

This provision shall not apply in the event that the Company receives notice of one of the above events before the opening of the General Meeting of Shareholders or before the meeting is reconvened.

#### **Article 16. Change of rights**

1. The change or cancellation of special rights attached to a type of preferred shares shall be effective when approved by shareholders representing 65% or more of the total number of votes of all shareholders attending the meeting. A resolution of the General Meeting of Shareholders on the content that adversely changes the rights and obligations of shareholders owning preferred shares shall only be approved if it is approved by the number of preferred shareholders of the same type attending the meeting owning 75% or more of the total number of preferred shares of that type or approved by the preferred shareholders of the same type owning 75% or more of the total number of preferred shares of that type in the case of passing the resolution in the form of obtaining written opinions.

2. The organization of a meeting of shareholders holding a type of preferred shares to approve the above-mentioned change of rights is only valid when there are at least 02 shareholders (or their authorized representatives) and holding at least 1/3 of the par value of the issued shares of that type. In case there are not enough delegates as mentioned above, the meeting will be re-organized within the next 30 days and the holders of shares of that type (regardless of the number of people and shares) present in person or through authorized representatives are considered to have sufficient number of delegates required. At the meetings of shareholders holding the above-mentioned preferred shares, the holders of shares of that type present in person or through representatives may request a secret ballot. Each share of the same type has equal voting rights at the above-mentioned meetings.



3. The procedures for conducting such separate meetings are similar to the provisions in Articles 19, 20 and 21 of this Charter .

4. Unless otherwise provided in the terms of issue of shares, the special rights attached to the classes of shares with preferential rights in respect of some or all matters relating to the distribution of profits or assets of the Company shall not be changed when the Company issues additional shares of the same class.

**Article 17. Convening meetings, meeting agenda and notice of invitation to the General Meeting of Shareholders**

1. The Board of Directors convenes annual and extraordinary General Meetings of Shareholders. The Board of Directors convenes extraordinary General Meetings of Shareholders in the cases specified in Clause 3, Article 14 of this Charter .

2. The person convening the General Meeting of Shareholders must perform the following tasks:

a) Prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no later than 10 days before the date of sending the notice of invitation to the General Meeting of Shareholders. The Company must disclose information on the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the last registration date;

b) Prepare the meeting agenda and content;

c) Prepare documents for the meeting;

d) Draft resolution of the General Meeting of Shareholders according to the expected content of the meeting;

đ) Determine the time and place of the meeting;

e) Notify and send notice of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;

g) Other tasks serving the meeting.

3. The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures that it reaches the shareholders' contact addresses, and shall be published on the Company's website and the State Securities Commission and the Stock Exchange where the Company's shares are listed or registered for trading. The person convening the General Meeting of Shareholders shall send the notice of the meeting to all shareholders on the List of Shareholders entitled to attend the meeting at least 21 days before the opening date of the meeting (calculated from the date on which the notice is validly sent or transmitted). The agenda of the General Meeting of Shareholders and documents related to the issues to be voted on at the meeting shall be sent to the shareholders and/or posted on the Company's website. In the event that the documents are not enclosed with the notice of the General Meeting of Shareholders, the notice of invitation to the meeting must clearly state the link to all meeting documents for shareholders to access, including:

a) Meeting agenda and documents used in the meeting;



b) List and detailed information of candidates in case of election of members of the Board of Directors and members of the Board of Supervisors;

c) Voting ballot;

d) Draft resolutions for each issue in the meeting agenda.

4. Shareholders or groups of shareholders as prescribed in Clause 2, Article 12 of this Charter have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and must be sent to the Company at least 03 working days before the opening date of the meeting. The proposal must clearly state the name of the shareholder, the number of each type of shares of the shareholder, and the issues proposed to be included in the agenda.

5. The person convening the General Meeting of Shareholders has the right to reject the proposal specified in Clause 4 of this Article if it falls under one of the following cases:

a) The proposal is sent not in accordance with the provisions of Clause 4 of this Article;

b) At the time of the proposal, the shareholder or group of shareholders does not hold 5% or more of common shares as prescribed in Clause 2, Article 12 of this Charter;

c) The proposed issue is not within the decision-making authority of the General Meeting of Shareholders;

d) Other cases as prescribed by law.

6. The convener of the General Meeting of Shareholders must accept and include the proposal specified in Clause 4 of this Article in the proposed agenda and content of the meeting, except for the case specified in Clause 5 of this Article; the proposal shall be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

#### **Article 18. Conditions for holding a General Meeting of Shareholders**

1. The General Meeting of Shareholders is held when the number of shareholders attending the meeting represents more than 50% of the total number of votes.

2. In case the first meeting does not meet the conditions for holding it as prescribed in Clause 1 of this Article, the notice of invitation to the second meeting shall be sent within 30 days from the date of the first meeting. The second General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents 33% or more of the total number of votes.

3. In case the second meeting does not meet the conditions for holding it as prescribed in Clause 2 of this Article, the notice of invitation to the third meeting must be sent within 20 days from the date of the intended second meeting. The third General Meeting of Shareholders shall be held regardless of the total number of votes of the shareholders attending the meeting.



## **Article 19. Procedures for conducting meetings and voting at the General Meeting of Shareholders**

1. Before opening the meeting, the Company must carry out shareholder registration procedures and must carry out the registration until all shareholders entitled to attend the meeting are present and registered in the following order:

a) When registering shareholders, the Company shall issue to each shareholder or authorized representative with voting rights a voting card, on which is stated the registration number, full name of the shareholder, full name of the authorized representative and the number of votes of that shareholder. The General Meeting of Shareholders shall discuss and vote on each issue in the agenda. Voting shall be conducted by voting in approve, disapprove, and abstain. At the General Meeting, the cards in approve of the resolution shall be collected first, the cards disapprove the resolution shall be collected later, and finally the total number of votes in approve or disapprove shall be counted to make a decision. The vote counting results shall be announced by the Chairman immediately before the closing of the meeting. The General Meeting shall elect persons responsible for counting or supervising the counting of votes at the request of the Chairman. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the request of the Chairman of the meeting;

b) Shareholders, authorized representatives of institutional shareholders or authorized persons arriving after the meeting has opened have the right to register immediately and then have the right to participate and vote at the meeting immediately after registration. The chairperson is not responsible for stopping the meeting to allow late shareholders to register and the validity of the contents voted on previously will not change.

2. The election of the chairman, secretary and counting committee is regulated as follows:

a) The Chairman of the Board of Directors shall preside or authorize another member of the Board of Directors to preside the General Meeting of Shareholders convened by the Board of Directors. In case the Chairman is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect one of them to preside the meeting according to the majority principle. In case no one can be elected as the chairperson, the Head of the Board of Supervisors shall direct the General Meeting of Shareholders to elect the meeting chairperson from among the attendees and the person with the highest number of votes shall chair the meeting;

b) Except for the case specified in Point a of this Clause, the person who signs the convening of the General Meeting of Shareholders shall direct the General Meeting of Shareholders to elect the meeting chairman and the person with the highest number of votes shall chair the meeting;

c) The chairperson appoints one or more people to act as meeting secretaries;

d) The General Meeting of Shareholders elects one or more people to the vote counting committee at the request of the meeting chairman.





3. The agenda and content of the meeting must be approved by the General Meeting of Shareholders in the opening session. The agenda must clearly and specifically specify the time for each issue in the meeting agenda.

4. The chairman of the meeting has the right to take necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of attendees.

a) Seating arrangement at the venue of the General Meeting of Shareholders;

b) Ensure safety for everyone present at meeting locations;

c) Create conditions for shareholders to attend (or continue to attend) the meeting. The convener of the General Meeting of Shareholders has the full right to change the above measures and apply all necessary measures. The measures applied may be to issue admission tickets or use other forms of selection.

5. The General Meeting of Shareholders discusses and votes on each issue in the agenda. Voting is conducted by voting approve, disapprove and abstaining. The vote counting results are announced by the chairman immediately before the closing of the meeting.

6. Shareholders or authorized persons who arrive after the meeting has opened may still register and have the right to vote immediately after registration; in this case, the validity of the previously voted contents shall not change.

7. The person convening or presiding the meeting of the General Meeting of Shareholders has the following rights:

a) Require all meeting attendees to submit to inspection or other reasonable, legal security measures;

b) Request competent authorities to maintain order at the meeting; expel those who do not comply with the chairman's authority, intentionally disrupt order, prevent the normal progress of the meeting or do not comply with security check requirements from the General Meeting of Shareholders.

8. The Chairman has the right to postpone a General Meeting of Shareholders with a sufficient number of registered attendees for no more than 03 working days from the date of the scheduled opening of the meeting and may only postpone the meeting or change the meeting location in the following cases:

a) The meeting location does not have enough convenient seating for all attendees;

b) The media at the meeting location does not ensure that shareholders attending the meeting can participate, discuss and vote;

c) There are people attending the meeting who obstruct or disrupt order, and risk making the meeting not be conducted fairly and legally.

9. In case the chairman postpones or suspends the General Meeting of Shareholders contrary to the provisions of Clause 8 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the



chairman in conducting the meeting until its conclusion; all resolutions passed at that meeting shall be effective.

10. In case the Company applies modern technology to organize the General Meeting of Shareholders through online meetings, the Company is responsible for ensuring that shareholders attend and vote by electronic voting or other electronic forms as prescribed in Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

**Article 20. Conditions for the Resolution of the General Meeting of Shareholders to be passed**

1. Resolutions on the following contents shall be passed if approved by shareholders representing 65% or more of the total votes of all shareholders attending the meeting, except for the cases specified in Clauses 3 and 4, Article 148 of the Law on Enterprises:

- a) Type of shares and total number of shares of each type;
- b) Change of business lines and business field;
- c) Change the Company's management structure;
- d) Investment project or sale of assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements;
- d) Reorganize and dissolve the Company.

2. Resolutions are passed when approved by shareholders owning more than 50% of the total number of votes of all shareholders attending the meeting, except for the cases specified in Clause 1 of this Article and Clauses 3 and 4, Article 148 of the Law on Enterprises .

3. Voting to elect members of the Board of Directors and the Board of Supervisors must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors or the Board of Supervisors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Directors or the Board of Supervisors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company's charter is sufficient. In case there are 02 or more candidates with the same number of votes for the final member of the Board of Directors or the Board of Supervisors, a re-election will be held among the candidates with the same number of votes or selection will be made according to the Company's election regulations.

4. Resolutions of the General Meeting of Shareholders passed by 100% of the total number of voting shares are legal and effective even if the order and procedures for convening the meeting and passing the resolution violate the provisions of the Law on Enterprises and the Company Charter.





**Article 21. Authority and procedures for obtaining shareholders' written opinions to pass Resolutions of the General Meeting of Shareholders**

The authority and procedures for obtaining written opinions of shareholders to pass the Resolution of the General Meeting of Shareholders shall be implemented according to the following provisions:

1. The Board of Directors has the right to obtain written opinions from shareholders to pass resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the Company, except for the case specified in Clause 2, Article 147 of the Law on Enterprises.

2. The Board of Directors must prepare the opinion ballot, draft resolution of the General Meeting of Shareholders, documents explaining the draft resolution and send them to all shareholders with voting rights at least 10 days before the deadline for returning the opinion ballot. The requirements and method of sending the opinion ballot and accompanying documents shall be implemented in accordance with the provisions of Clause 3, Article 17 of this Charter .

3. The opinion form must have the following main contents:

- a) Name, head office address, business registration number;
- b) Purpose of collecting opinions;
- c) Full name, contact address, nationality, legal document number of the individual for individual shareholders; name, business registration certificate number or legal document number of the organization, head office address for organizational shareholders or full name, contact address, nationality, legal document number of the individual for the representative of the organizational shareholder; number of shares of each type and number of votes of the shareholder;
- d) Issues requiring consultation to pass a decision;
- đ) Voting options include approval, disapproval and abstain on each issue for which opinions are sought;
- e) Deadline for returning completed opinion forms to the Company;
- f) Full name and signature of the Chairman of the Board of Directors.

4. Shareholders may send completed ballots to the Company by mail, fax or email according to the following provisions:

- a) In case of sending a letter, the answered opinion form must be signed by the individual shareholder, the authorized representative or the legal representative of the shareholder being an organization. The opinion form sent to the Company must be contained in a sealed envelope and no one is allowed to open it before the vote counting;
- b) In case of sending by fax or email, the opinion form sent to the Company must be kept confidential until the time of vote counting;
- c) Voting forms sent to the Company after the deadline specified in the voting form or opened in the case of mailing and disclosed in the case of faxing or emailing are invalid. Voting forms that are not returned are considered as non-voting forms.



5. The Board of Directors shall count the votes and prepare a vote counting record under the witness of the Board of Supervisors or of shareholders who do not hold management positions in the Company. The vote counting record must contain the following main contents:

- a) Name, head office address, business registration number;
- b) Purpose and issues to be consulted to pass the resolution;
- c) Number of shareholders with total number of votes who participated in the vote, distinguishing between valid and invalid votes and method of sending votes, with an appendix of the list of shareholders participating in the vote;
- d) Total number of votes approve, disapprove and abstentions on each issue;
- đ) The issue passed and the corresponding percentage of votes passed;
- e) Full name and signature of the Chairman of the Board of Directors, the vote counter and the vote counting supervisor.

Members of the Board of Directors, vote counters and vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; and jointly responsible for damages arising from decisions passed due to dishonest and inaccurate vote counting.

6. The minutes of vote counting and resolutions must be sent to shareholders within 15 days from the date of completion of vote counting. The sending of the minutes of vote counting and resolutions can be replaced by posting them on the Company's website within 24 hours from the date of completion of vote counting.

7. The returned ballots, vote counting minutes, passed resolutions and related documents attached to the ballots must all be kept at the Company's head office.

8. A resolution is passed by way of obtaining written opinions from shareholders if it is approved by shareholders holding more than 50% of the total number of votes of all shareholders with voting rights or has the same value as a resolution passed at a meeting of the General Meeting of Shareholders.

## **Article 22. Resolutions and Minutes of Shareholders' Meeting**

1. Minutes of the General Meeting of Shareholders must be recorded and may be audio-recorded or recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese, may be prepared in a foreign language, and have the following main contents:

- a) Name, head office address, business registration number;
- b) Time and place of the General Meeting of Shareholders;
- c) Meeting agenda and content;
- d) Full name of the chairman and secretary;
- đ) Summarize the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each issue in the meeting agenda;



e) Number of shareholders and total number of votes of shareholders attending the meeting, appendix of list of registered shareholders, shareholder representatives attending the meeting with corresponding number of shares and votes;

f) Total number of votes for each voting issue, clearly stating the voting method, total number of valid, invalid, approving, disapproving and abstaining votes; corresponding ratio to the total number of votes of shareholders attending the meeting;

g) Issues passed and corresponding percentage of votes passed;

h) Full name and signature of the chairperson and secretary. In case the chairperson or secretary refuses to sign the meeting minutes, the minutes shall be valid if signed by all other members of the Board of Directors attending the meeting and contain all the contents as prescribed in this clause. The meeting minutes shall clearly state the refusal of the chairperson or secretary to sign the meeting minutes.

2. Minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting. The chairman and secretary of the meeting or other persons signing the minutes of the meeting must be jointly responsible for the truthfulness and accuracy of the contents of the minutes.

3. Minutes made in Vietnamese and foreign languages have the same legal effect. In case of any difference in content between the minutes in Vietnamese and in foreign languages, the content in the minutes in Vietnamese shall apply.

4. Resolutions, Minutes of the General Meeting of Shareholders, appendix of list of shareholders registered to attend the meeting with shareholder signatures, authorization letter to attend the meeting, all documents attached to the Minutes (if any) and related documents attached to the meeting invitation must be published on the Company's website within twenty-four (24) hours or sent to all shareholders within fifteen (15) days from the end of the meeting, published on the stock market and must be kept at the Company's head office in accordance with the provisions of law.

### **Article 23. Request to cancel Resolution of the General Meeting of Shareholders**

Within 90 days from the date of receipt of the resolution or minutes of the General Meeting of Shareholders or the minutes of the results of the vote counting to obtain opinions of the General Meeting of Shareholders, the shareholder or group of shareholders specified in Clause 2, Article 12 of this Charter has the right to request the Court or Arbitration to review and cancel the resolution or part of the content of the resolution of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening meetings and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Company Charter, except for the case specified in Clause 4, Article 20 of this Charter.

2. The content of the resolution violates the law or this Charter.

3. In case a shareholder or group of shareholders requests the Court or Arbitration to annul a resolution of the General Meeting of Shareholders as prescribed in this Article, such resolutions shall remain effective until the Court or Arbitration makes a



different decision, except in cases where temporary emergency measures are applied according to the decision of a competent authority.

## **CHAPTER VII BOARD OF DIRECTORS**

### **Article 24. Candidacy and nomination of members of the Board of Directors**

1. In case the Board of Directors candidates have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. The Board of Directors candidates must have a written commitment to the honesty and accuracy of the disclosed personal information and must commit to performing their duties honestly, carefully and in the best interests of the Company if elected as a member of the Board of Directors. Information related to the Board of Directors candidates to be disclosed includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Work process;
- d) Other management positions (including positions on the Board of Directors of other companies);
- đ) Benefits related to the Company and its related parties;
- e) Other information (if any);
- f) The company must be responsible for disclosing information about the companies in which the candidate is holding the position of member of the Board of Directors, other management positions and the interests related to the company of the candidate for the Board of Directors (if any).

2. Shareholders or groups of shareholders holding 10% or more of the total number of common shares have the right to nominate candidates for the Board of Directors in accordance with the provisions of the Enterprise Law and the Company Charter. Specifically: Shareholders or groups of shareholders holding from 10% to less than 15% of the total number of voting shares may nominate one (01) candidate; from 15% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% may nominate up to seven (07) candidates; and from 80% to less than 90% can nominate up to eight (08) candidates .

3. In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises , the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Operating Regulations of the



Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.

4. Members of the Board of Directors must meet the following standards and conditions :

a) Good health; have full civil act capacity, not subject to prohibition from managing enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises;

b) Have professional qualifications and experience in business administration or in the company's business fields, industries and professions and do not necessarily have to be a shareholder of the company, unless otherwise provided in the Company Charter;

c) A member of the Board of Directors of the Company may concurrently be a member of the Board of Directors of another company;

d) For a subsidiary of a State-owned enterprise as prescribed in Clause 1, Article 88 of the Law on Enterprises, a member of the Board of Directors must not be the wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, biological sibling, brother-in-law, sister-in-law of the Director and other managers of the Company; of the manager or person with the authority to appoint the manager of the parent company;

5. Independent members of the Board of Directors must meet the following standards and conditions:

a) Not being a person currently working for the company, parent company or subsidiary of the company; not being a person who has worked for the company, parent company or subsidiary of the company for at least the previous 3 consecutive years;

b) Not being a person receiving salary or remuneration from the company, except for allowances that Board of Directors members are entitled to according to regulations;

c) Not being a person whose wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling is a major shareholder of the company; is a manager of the company or a subsidiary of the company;

d) Not being a person who directly or indirectly owns at least 01% of the total number of voting shares of the company;

đ) Not a person who has been a member of the Board of Directors or Board of Supervisors of the company for at least the previous 5 consecutive years, except in the case of being appointed for 2 consecutive terms.

6. A member of the Board of Directors of a public company may concurrently be a member of the Board of Directors of a maximum of 05 other companies.

## **Article 25. Composition and term of office of members of the Board of Directors**

1. The number of members of the Board of Directors is five (05) people .



2. The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than 02 consecutive terms. In case all members of the Board of Directors end their terms at the same time, such members shall continue to be members of the Board of Directors until a new member is elected to replace them and take over the work .

3. The composition of the Board of Directors is as follows:

The structure of the Board of Directors of the company must ensure that at least 1/3 of the total number of Board members are non-executive members and at the same time ensure that there is at least 01 independent member of the Board of Directors. The company limits the number of Board members who concurrently hold executive positions of the Company to ensure the independence of the Board of Directors.

4. A member of the Board of Directors shall no longer be a member of the Board of Directors in the following cases:

a) That member is not qualified to be a member of the Board of Directors according to Clause 4 or Clause 5, Article 24 of this Charter;

b) Have a resignation letter and it is accepted;

c) Not participating in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure;

d) According to the decision of the General Meeting of Shareholders; there is a transfer decision of the competent authority; retirement;

đ) That member represents a shareholder that is a legal entity and that shareholder loses its legal status;

g) That member loses his/her capacity to represent the capital portion of a legal entity shareholder;

5. The appointment , dismissal and removal of members of the Board of Directors must be announced in accordance with the law on information disclosure on the stock market.

6. Members of the Board of Directors do not necessarily have to be shareholders of the Company.

### **Article 26. Obligations and powers of the Board of Directors**

1. The Board of Directors is the Company's management department, with full authority to decide and exercise the Company's rights and obligations on behalf of the Company, except for the rights and obligations under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are stipulated by law, the Company Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

a) Decide on the Company's strategy, medium-term development plan and annual business plan;

b) Approve agricultural production plans;



c) Approve labor plans; approve plans and settle salary funds of employees and Company executives;

d) Propose the type of shares and the total number of shares of each type that can be offered for sale;

đ) Decision to sell unsold shares within the number of shares authorized for sale; decision to raise additional capital in other forms;

e) Decide on the selling price of the company's shares and bonds;

g) Decide to repurchase shares as prescribed in Clause 1 and Clause 2, Article 133 of the Law on Enterprises;

h) Decide on investment development projects from 5 billion (five billion) VND to less than 35% of the total asset value recorded in the Company's most recent financial statement;

i) Approving purchase, sale, loan contracts and other contracts and transactions with a value of 35% or more of the total asset value recorded in the Company's most recent financial report, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, Clause 1 and Clause 3, Article 167 of the Law on Enterprises;

k) The Board of Directors approves contracts and transactions with a value of less than 35% of the total value of the enterprise's assets recorded in the most recent financial statements between the Company and the following related persons :

- Shareholders, authorized representatives of shareholders who are organizations owning more than 10% of the total common shares of the Company and their related persons;

- Board of Directors members, Company Director and related persons;

- Enterprises whose members of the Board of Directors, Board of Supervisors, Directors and other managers of the Company must declare according to the provisions of Clause 2, Article 164 of the Law on Enterprises;

l) Elect, dismiss, remove the Chairman of the Board of Directors; Appoint, dismiss the Director, Deputy Director, Chief Accountant, Person in charge of Company Administration; decide on salary, remuneration, bonus and other benefits of such managers; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders at other Companies, decide on salary, remuneration and other benefits of such persons;

m) Decide to send individuals holding positions under the appointment authority of the Board of Directors to work and study abroad;

n) Report to the General Meeting of Shareholders at the nearest meeting on the Board of Directors' appointment of the Director;

o) Supervise and direct the Director and other managers in running the Company's daily business operations;

p) Decide on the organizational structure and internal management regulations of the Company, decide on the establishment and termination of operations of subsidiaries



and branches; decide on the economic and technical standards of the Company and the capital contribution and purchase of shares of other enterprises;

q) Approve the agenda and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass resolutions;

r) Submit to the General Meeting of Shareholders: Audited annual financial statements; profit distribution plan; annual production and business plan; development orientation of the Company;

s) Propose the reorganization, dissolution or bankruptcy of the Company;

t) Decision to buy back no more than 10% of the sold shares of each type;

u) Decision to promulgate the operating regulations of the Board of Directors, the internal regulations on corporate governance after being approved by the General Meeting of Shareholders; decision to promulgate the Company's regulations on information disclosure;

v) Decide on liquidation plans for fixed assets and goods in accordance with the provisions of law and the Company's Financial Management Regulations;

x) Assign the Chairman of the Board of Directors to decide: Price/Price range for signing investment contracts for tobacco planting and Price/Price range for purchasing tobacco raw materials invested by the Company; Price/Price range for preliminary processing of separating stems and processing tobacco raw fibers;

z) Implement the arrangement and handling of the Company's real estate and land facilities and report the implementation results at the nearest General Meeting of Shareholders;

y) Other rights and duties as prescribed by law;

3. When performing functions, rights and obligations, the Board of Directors shall comply with the provisions of law, the Company's Charter and resolutions of the General Meeting of Shareholders. In case a resolution passed by the Board of Directors is contrary to the provisions of law or the Company's Charter and causes damage to the Company, the members who approve the resolution shall jointly and severally bear personal responsibility for the resolution and shall compensate the Company for the damage; members who oppose the approval of the above resolution shall be exempted from liability.

4. The Board of Directors must report to the General Meeting of Shareholders on the results of the Board of Directors' activities in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law.

5. Right to information of Board of Directors members

a) Members of the Board of Directors have the right to request the Director, Deputy Director and other managers in the Company to provide information and documents on the financial situation and business activities of the Company and of the units within the Company.



b) The requested person must promptly, fully and accurately provide information and documents as requested by the Board of Directors members.

**Article 27. Remuneration, bonuses and other benefits of members of the Board of Directors**

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.

2. Members of the Board of Directors are entitled to remuneration and bonuses. The remuneration is calculated based on the number of working days required to complete the duties of the Board of Directors members and the daily remuneration. The Board of Directors estimates the remuneration for each member based on the principle of consensus. The total remuneration and bonuses of the Board of Directors are decided by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors is included in the Company's business expenses according to the provisions of the law on corporate income tax, shown as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

4. A member of the Board of Directors holding an executive position or a member of the Board of Directors serving on subcommittees of the Board of Directors or performing other tasks beyond the scope of the normal duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump sum, salary, commission, percentage of profits or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses they have incurred in performing their responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or subcommittees of the Board of Directors.

**Article 28. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors is elected, dismissed, or removed from office by the Board of Directors from among the members of the Board of Directors.

2. The Chairman of the Board of Directors shall not concurrently hold the position of Director.

3. The Chairman of the Board of Directors has the following rights and obligations:

- a) Develop programs and plans for the board of directors' activities;
- b) Preside over the development of the agenda, content, and documents for the meeting; convene, chair, and preside over the Board of Directors' meetings;
- c) Organize the adoption of resolutions and decisions of the Board of Directors;
- d) Supervise the implementation of resolutions and decisions of the Board of Directors;



- d) Preside the General Meeting of Shareholders;
- g) On behalf of the Board of Directors, sign documents and regulations within the authority of the Board of Directors that have been approved by the Board of Directors;
- h) Decide: Price/Price frame for signing investment contract for tobacco planting and Price/Price frame for purchasing tobacco raw materials invested by the Company; Price/Price frame for preliminary processing of separating stems and processing tobacco raw fibers;
- i) Other tasks assigned/given by the Board of Directors and as prescribed by law.

4. In case the Chairman of the Board of Directors submits a resignation or is dismissed or removed from office, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation or dismissal or removal.

5. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she shall authorize in writing another member to exercise the rights and obligations of the Chairman of the Board of Directors. In case there is no authorized person or the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative penalty at a compulsory drug rehabilitation facility, a compulsory education facility, has fled from his/her place of residence, has limited or lost civil capacity, has difficulty in cognition, controlling his/her behavior, is prohibited by the Court from holding a position, practicing a profession or doing certain work, the remaining members shall elect one of the members to hold the position of Chairman of the Board of Directors according to the principle of majority approval of the remaining members until a new decision of the Board of Directors is made.

#### **Article 29. Meeting of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the highest percentage of votes and equal, the members shall vote by majority to select one of them to convene the meeting of the Board of Directors.

2. The Board of Directors must meet at least once a quarter and may hold extraordinary meetings.

3. The Chairman of the Board of Directors convenes a meeting of the Board of Directors in the following cases:

- a) At the request of the Board of Supervisors or an independent member of the Board of Directors;
- b) At the request of the Director or at least 05 other managers;
- c) Requested by at least 02 members of the Board of Directors;



4. The proposal specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed and decisions within the authority of the Board of Directors.

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receipt of the request specified in Clause 3 of this Article. In case the meeting of the Board of Directors is not convened as requested, the Chairman of the Board of Directors shall be responsible for any damage caused to the Company; the person making the request has the right to replace the Chairman of the Board of Directors in convening a meeting of the Board of Directors.

6. The Chairman of the Board of Directors or the person convening the Board of Directors meeting must send a meeting invitation at least 03 working days before the meeting date. The meeting invitation must specify the time and location of the meeting, the agenda, the issues to be discussed and decided. The meeting invitation must be accompanied by documents used at the meeting and the members' voting ballots.

Notice of Board of Directors' meeting may be sent by invitation, telephone, fax, electronic means or other methods as prescribed in the Company's Charter and guaranteed to reach the contact address of each member of the Board of Directors registered with the Company.

7. The Chairman of the Board of Directors or the convener shall send the meeting invitation and accompanying documents to the members of the Board of Supervisors as to the members of the Board of Directors.

Members of the Board of Supervisors have the right to attend meetings of the Board of Directors; have the right to discuss but not to vote.

8. A meeting of the Board of Directors shall be held when at least 3/4 of the total number of members attend the meeting. In case the meeting convened in accordance with the provisions of this clause does not have the required number of members, it shall be convened for the second time within 07 days from the date of the first scheduled meeting. In this case, the meeting shall be held if more than half of the members of the Board of Directors attend the meeting.

9. A member of the Board of Directors is considered to attend and vote at the meeting in the following cases:

- a) Attend and vote directly at the meeting;
- b) Authorize another person to attend the meeting and vote as prescribed in Clause 11 of this Article;
- c) Attend and vote via online conference, electronic voting or other electronic form;
- d) Send voting ballots to the meeting via mail, fax, or email;

10. In case of sending the ballot to the meeting by mail, the ballot must be contained in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 hour before the opening. The ballot may only be opened in the presence of all attendees.



11. Members must attend all Board of Directors meetings. Members may authorize others to attend meetings and vote if approved by a majority of Board of Directors members.

12. Resolutions and decisions of the Board of Directors are passed if approved by the majority of members attending the meeting; in case of equal votes, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors.

### **Article 30. Subcommittees of the Board of Directors**

1. The Board of Directors may establish a subcommittee to be responsible for development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be decided by the Board of Directors, with a minimum of 03 people, including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should make up the majority of the subcommittee and one of these members shall be appointed as Head of the subcommittee according to the decision of the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of Directors. Resolutions of the subcommittee shall only be effective when a majority of members attend and vote for them at the subcommittee meeting.

2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with current legal regulations and provisions in the Company Charter and Internal Regulations on corporate governance.

### **Article 31. Corporate governance officer**

1. The Board of Directors of the Company must appoint at least 01 person in charge of corporate governance to support corporate governance at the enterprise. The person in charge of corporate governance may concurrently hold the position of Company Secretary.

2. The person in charge of corporate governance must not concurrently work for an approved auditing organization that is auditing the Company's financial statements.

3. The person in charge of corporate governance has the following rights and obligations:

a) Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;

b) Prepare meetings of the Board of Directors, Board of Supervisors and General Meeting of Shareholders at the request of the Board of Directors or Board of Supervisors;

c) Advice on meeting procedures;

d) Attend meetings;

đ) Consulting on procedures for preparing resolutions of the Board of Directors in accordance with legal provisions;



e) Provide financial information, copies of Board of Directors meeting minutes and other information to Board of Directors members and Board of Supervisors members;

g) Monitor and report to the Board of Directors on the Company's information disclosure activities;

h) Act as a liaison with stakeholders;

i) Keep information confidential in accordance with the provisions of law and the Company Charter;

k) Other rights and obligations as prescribed by law and the Company Charter.

## **CHAPTER VIII DIRECTORS AND OTHER EXECUTIVE OFFICERS**

### **Article 32. Company Executives**

1. Upon the proposal of the Director and with the approval of the Board of Directors, the Company may recruit other executives with the number and qualifications appropriate to the Company's management structure and regulations as prescribed by the Board of Directors. Business executives must be responsible for supporting the Company in achieving its operational and organizational goals.

2. The Director is paid a salary and bonus. The Director's salary and bonus are decided by the Board of Directors.

3. The salary of the executive is included in the Company's business expenses according to the provisions of the law on corporate income tax, shown as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

### **Article 33. Appointment, dismissal, standards and conditions of Company Director**

1. The Board of Directors appoints a member of the Board of Directors (other than the Chairman) or another person as the Director of the Company; the salary, bonus, and other benefits of the Director are included in business expenses and reported at the Annual General Meeting of Shareholders .

2. The Director is the person who runs the daily business of the Company; is supervised by the Board of Directors; is responsible to the Board of Directors and under the law for the implementation of assigned rights and obligations.

3. The term of office of the Director shall not exceed 05 years and may be reappointed for an unlimited number of terms.

4. The Board of Directors may dismiss the Director when the majority of the Board of Directors with voting rights present at the meeting agree and appoint a new Director to replace.

5. Standards and conditions to become a Company Director



- a) Have full civil act capacity;
- b) Have professional qualifications and experience in business administration;
- c) In addition to the standards and conditions specified in Point a and Point b of this Clause, the Company Director must not be the wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, biological sibling, brother-in-law, sister-in-law of the manager of the parent company and the representative of the state capital portion at that company.

#### **Article 34. Rights and obligations of the Company Director**

1. Decide on matters related to the Company's daily business that are not under the authority of the Board of Directors;
2. Organize the implementation of resolutions and decisions of the Board of Directors;
3. Organize the implementation of the Company's business plan and investment plan; sign contracts and transactions under the authority of the General Meeting of Shareholders/Board of Directors/Chairman of the Board of Directors after approval by the General Meeting of Shareholders/Board of Directors/Chairman of the Board of Directors;
4. Propose organizational structure plan and internal management regulations of the Company;
5. Appoint and dismiss Head of professional department, Deputy Head of professional department, Chief of Office, Deputy Chief of Office, Workshop Manager, Deputy Workshop Manager, Branch Director, Deputy Branch Director.
6. Decide on the distribution of salaries, bonuses and other benefits to employees and other management positions in the Company;
7. Labor recruitment;
8. Proposing plans for profit distribution or handling business losses;
9. Decide and sign contracts for purchase, sale, loan and other contracts and transactions with a value of less than 35% of the total asset value recorded in the Company's most recent financial statements. For contracts and transactions specified in Clause 2, Article 167 of the Law on Enterprises, the Director may only decide and sign after approval by the Board of Directors;
10. Implement plans to liquidate fixed assets and goods according to the decision of the Board of Directors; Decide on plans to liquidate fixed assets and goods according to the provisions of law and the Company's Financial Management Regulations ;
11. Decision on investment development project (plan) under 5 billion VND (five billion dong);
12. Other rights and obligations as prescribed by law and resolutions and decisions of the Board of Directors.



## **CHAPTER IX BOARD OF SUPERVISORS**

### **Article 35. Candidacy and nomination of members of the Board of Supervisors**

1. The candidacy and nomination of members of the Board of Supervisors shall be carried out similarly to the provisions in Clause 1 and Clause 2, Article 24 of this Charter.

2. In case the number of candidates for the Board of Supervisors through nomination and candidacy is not sufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the provisions of the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Supervisors. The nomination of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the provisions of law.

### **Article 36. Composition of the Board of Supervisors**

1. The number of members of the Company's Board of Supervisors is three (03) people. The term of office of a member of the Board of Supervisors shall not exceed (05) years and he/she may be re-elected for an unlimited number of terms.

2. Members of the Board of Supervisors must meet the standards and conditions prescribed in Article 169 of the Law on Enterprises and not fall into the following cases:

- a) Work in the accounting and finance department of the Company;
- b) Being a member or employee of an independent auditing company that audits the company's financial statements for the previous 3 consecutive years.

3. A member of the Board of Supervisors shall be dismissed in the following cases:

a) No longer meeting the standards and conditions to be a member of the Board of Supervisors as prescribed in Clause 2 of this Article;

b) Have a resignation letter and it is accepted.

4. A member of the Board of Supervisors shall be dismissed in the following cases:

- a) Failure to complete assigned tasks and work;
- b) Failure to exercise rights and obligations for 06 consecutive months, except in cases of force majeure;
- c) Repeatedly and seriously violating the obligations of a member of the Board of Supervisors as prescribed by the Law on Enterprises and the Company Charter;
- d) Other cases according to the resolution of the General Meeting of Shareholders.



### **Article 37. Head of the Board of Supervisors**

1. The Head of the Board of Supervisors is elected by the Board of Supervisors from among its members; the election, dismissal, and removal are based on the majority principle. The Board of Supervisors must have more than half of its members permanently residing in Vietnam. The Head of the Board of Supervisors must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a major related to the Company's business activities.

2. Rights and obligations of the Head of the Board of Supervisors:

- a) Convene the Board of Supervisors meeting;
- b) Request the Board of Directors, Director and other executives to provide relevant information to report to the Board of Supervisors;
- c) Prepare and sign the report of the Board of Supervisors after consulting with the Board of Directors to submit to the General Meeting of Shareholders.

### **Article 38. Rights and obligations of the Board of Supervisors**

The Board of Supervisors has the rights and obligations as prescribed in Article 170 of the Law on Enterprises and the following rights and obligations:

- 1. Proposal The General Meeting of Shareholders approves the list or the Auditing Company is approved to audit the Company's Financial Statements.
- 2. Be responsible to shareholders for its monitoring activities.
- 3. Monitor the Company's financial situation and compliance with the law in the activities of Board members, Directors, and other managers.
- 4. Ensure coordination of activities with the Board of Directors, Directors and shareholders.
- 5. In case of detecting any violation of the law or the Company Charter by a member of the Board of Directors, Director and other executives of the enterprise, the Board of Supervisors must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences.
- 6. Develop the Board of Supervisors' operating regulations and submit them to the General Meeting of Shareholders for approval.
- 7. Report at the General Meeting of Shareholders as prescribed in Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law.
- 8. Have the right to access the Company's records and documents kept at the head office, branches and other locations; have the right to visit the workplace of the Company's managers and employees during working hours.
- 9. Have the right to request the Board of Directors, Board members, Director and other managers to provide complete, accurate and timely information and documents on the management, operation and business activities of the Company.



10. Other rights and obligations as prescribed by law.

#### **Article 39. Meeting of the Board of Supervisors**

1. The Board of Supervisors must meet at least twice a year, with at least 2/3 of the members attending the meeting. Minutes of the Board of Supervisors meetings must be detailed and clear. The person taking the minutes and the members of the Board of Supervisors attending the meeting must sign the minutes of the meeting. Minutes of the Board of Supervisors meetings must be kept to determine the responsibilities of each member of the Board of Supervisors.

2. The Board of Supervisors has the right to request members of the Board of Directors, the Director and representatives of approved auditing organizations to attend and answer questions that need clarification.

#### **Article 40. Salary, remuneration, bonus and other benefits of members of the Board of Supervisors**

1. The Board of Supervisors member shall be paid salary, remuneration, bonus and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total salary, remuneration, bonus and other benefits of the Board of Supervisors.

2. Members of the Board of Supervisors are paid for their meals, accommodation, travel, and the use of independent consulting services at reasonable levels.

3. Salaries and operating expenses of the Board of Supervisors are included in the Company's business expenses according to the provisions of the law on corporate income tax, other relevant legal provisions and must be recorded as a separate item in the Company's annual financial statements.

### **CHAPTER X RESPONSIBILITIES OF BOARD OF DIRECTORS, BOARD OF SUPERVISORS MEMBERS, DIRECTORS AND OTHER MANAGERS**

Members of the Board of Directors, members of the Board of Supervisors, the Director and other executives are responsible for performing their duties, including those as members of subcommittees of the Board of Directors, honestly and carefully for the benefit of the Company.

#### **Article 41. Responsibility to be honest and avoid conflicts of interest**

1. Members of the Board of Directors, members of the Board of Supervisors, the Director and other executives must publicly disclose related interests in accordance with the provisions of the Enterprise Law and relevant legal documents.

2. Members of the Board of Directors, members of the Board of Supervisors, the Director, other executives and their related persons may only use information obtained through their positions to serve the interests of the Company.



3. Members of the Board of Directors, members of the Board of Supervisors, the Director and other executives are obliged to notify in writing the Board of Directors and the Board of Supervisors of transactions between the Company, its subsidiaries, other companies in which the public company controls 50% or more of the charter capital with that entity itself or with related persons of that entity in accordance with the provisions of law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with the provisions of the securities law on information disclosure.

4. A member of the Board of Directors is not allowed to vote on transactions that benefit that member or a related person of that member according to the provisions of the Law on Enterprises and the Company Charter.

5. Members of the Board of Directors, members of the Board of Supervisors, Directors, other executives and related persons of these subjects are not allowed to use or disclose to others inside information to carry out related transactions.

6. Transactions between the Company and one or more members of the Board of Directors, members of the Board of Supervisors, the Director, other executives and individuals and organizations related to these subjects are not invalid in the following cases:

a) For transactions with a value of less than 35% of the total asset value recorded in the most recent financial statements, the important contents of the contract or transaction as well as the relationships and interests of the members of the Board of Directors, members of the Board of Supervisors, the Director, and other executives have been reported to the Board of Directors and approved by the Board of Directors by a majority vote of the Board of Directors who have no related interests;

b) For transactions with a value of 35% or more or transactions resulting in a transaction value arising within 12 months from the date of the first transaction with a value of 35% or more of the total asset value recorded in the most recent financial statement, the important contents of this transaction as well as the relationships and interests of the members of the Board of Directors, members of the Board of Supervisors, the Director, and other executives have been announced to shareholders and approved by the General Meeting of Shareholders by votes of shareholders with no related interests.

#### **Article 42. Liability for damage and compensation**

1. Members of the Board of Directors, members of the Board of Supervisors, Directors and other executives who violate their obligations and responsibilities of honesty and prudence, and fail to fulfill their obligations, shall be responsible for damages caused by their violations.

2. The Company shall indemnify those who have been, are or may become a party to any claim, lawsuit or prosecution (including civil and administrative cases and not lawsuits initiated by the Company) if such person has been or is a member of the Board of Directors, member of the Board of Supervisors, Director, other executive, employee or representative authorized by the Company who has been or is performing duties as authorized by the Company, acting honestly and prudently for the benefit of the



Company on the basis of compliance with the law and there is no evidence confirming that such person has violated his/her responsibilities.

3. Compensation costs include judgment costs, fines, and actual payments (including attorney fees) incurred in resolving these cases within the framework permitted by law.

## **CHAPTER XI RIGHT TO SEARCH COMPANY BOOKS AND RECORDS**

### **Article 43. Right to look up books and records**

1. Common shareholders have the right to look up books and records, specifically as follows:

a) Ordinary shareholders have the right to review, look up and extract information about their names and contact addresses in the list of shareholders with voting rights; request correction of their inaccurate information; review, look up, extract or copy the Company Charter, minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;

b) Shareholders or groups of shareholders owning 5% or more of the total number of common shares have the right to review, look up, and extract the minutes and resolutions and decisions of the Board of Directors, mid-year and annual financial reports, reports of the Board of Supervisors, contracts, transactions that must be approved by the Board of Directors and other documents, except for documents related to trade secrets and business secrets of the Company.

2. In case an authorized representative of a shareholder or group of shareholders requests to look up books and records, he/she must attach a power of attorney from the shareholder or group of shareholders that he/she represents or a notarized copy of this power of attorney.

3. Members of the Board of Directors, members of the Board of Supervisors, the Director and other executives have the right to look up the Company's shareholder register, list of shareholders, books and other records of the Company for purposes related to their positions, provided that such information must be kept confidential.

4. The Company must keep this Charter and amendments to the Charter, the Certificate of Business Registration, regulations, documents proving ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Board of Supervisors, annual financial statements, accounting books and other documents as prescribed by law at the head office or another place provided that shareholders and the Business Registration Authority are notified of the location where these documents are stored.

5. The company charter must be published on the Company's website.



## **CHAPTER XII SOCIAL - POLITICAL ORGANIZATIONS**

### **Article 44. Political and social organizations in the Company**

1. The Communist Party of Vietnam organization in the Company operates in accordance with the Constitution and laws of the Socialist Republic of Vietnam and the Charter of the Communist Party of Vietnam.

2. The Trade Union and Ho Chi Minh Communist Youth Union in the Company operate in accordance with the Constitution and laws of the Socialist Republic of Vietnam and the regulations of those organizations but not contrary to the provisions of law.

3. The Company respects and creates conditions for the above organizations to operate in accordance with the Constitution and the law.

## **CHAPTER XIII PROFIT DISTRIBUTION**

### **Article 45. Profit distribution**

1. The General Meeting of Shareholders decides on the level of dividend payment and the form of annual dividend payment from the Company's retained earnings.

2. The Company does not pay interest on dividends or payments relating to a class of shares.

3. The Board of Directors may propose to the General Meeting of Shareholders to approve the payment of all or part of dividends in shares and the Board of Directors is the agency implementing this decision.

4. In case dividends or other amounts related to a type of shares are paid in cash, the Company must pay in Vietnamese Dong. Payments can be made directly or through banks based on the bank account details provided by the shareholder. In case the Company has transferred money according to the bank details provided by the shareholder but the shareholder does not receive the money, the Company is not responsible for the amount the Company has transferred to this shareholder. Payment of dividends for shares listed/registered for trading at the Stock Exchange can be made through a securities company or the Vietnam Securities Depository and Clearing Corporation.

5. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall adopt a resolution or decision to determine a specific date to close the list of shareholders. Based on that date, those who register as shareholders or holders of other securities are entitled to receive dividends in cash or shares, receive notices or other documents.

6. Other issues related to profit distribution are carried out in accordance with the provisions of law.



## **CHAPTER XIV BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING REGIME**

### **Article 46. Bank accounts**

1. The Company opens accounts at Vietnamese banks or at foreign bank branches permitted to operate in Vietnam.
2. Subject to prior approval of the competent authority, if necessary, the Company may open a bank account abroad in accordance with the provisions of law.
3. The Company conducts all payments and accounting transactions through Vietnamese or foreign currency accounts at banks where the Company opens accounts.

### **Article 47. Fiscal year**

The Company's fiscal year begins on the first day of January each year and ends on December 31 of the same calendar year.

### **Article 48. Accounting regime**

1. The accounting regime used by the Company is the corporate accounting regime or a specific accounting regime issued and approved by a competent authority.
2. The Company shall prepare accounting books in Vietnamese and maintain accounting records in accordance with the provisions of the law on accounting and related laws. These records must be accurate, up-to-date, systematic and sufficient to demonstrate and explain the Company's transactions.
3. The Company uses Vietnamese Dong as the accounting currency.

## **CHAPTER XV FINANCIAL STATEMENTS, ANNUAL REPORTS AND INFORMATION DISCLOSURE RESPONSIBILITIES**

### **Article 49. Annual, semi-annual and quarterly financial statements**

1. The Company must prepare annual financial statements and the annual financial statements must be audited in accordance with the provisions of law. The Company shall publish the audited annual financial statements in accordance with the provisions of law on information disclosure on the stock market and submit them to the competent state agency.
2. The annual financial statements must include all reports, appendices, and explanations in accordance with the law on corporate accounting. The annual financial statements must honestly and objectively reflect the Company's operations.
3. The Company must prepare and publish audited semi-annual financial statements and quarterly financial statements in accordance with the law on information disclosure on the stock market and submit them to competent state agencies.



### **Article 50. Annual report**

The Company must prepare and publish the Annual Report in accordance with the provisions of the law on securities and the stock market.

## **CHAPTER XVI COMPANY AUDIT**

### **Article 51. Auditing**

1. The General Meeting of Shareholders shall appoint an independent auditing company or approve a list of independent auditing companies and authorize the Board of Directors to decide on one of these units to audit the Company's financial statements for the following fiscal year based on the terms and conditions agreed with the Board of Directors.

2. The audit report is attached to the Company's annual financial statements.

3. The independent auditor performing the audit of the Company's financial statements is entitled to attend the General Meeting of Shareholders and is entitled to receive notices and other information related to the General Meeting of Shareholders and to express opinions at the meeting on issues related to the audit of the Company's financial statements.

## **CHAPTER XVII COMPANY SEAL**

### **Article 52. Enterprise seal**

1. Seals include seals made at seal engraving establishments or seals in the form of digital signatures according to the provisions of law on electronic transactions.

2. The Board of Directors decides on the type, quantity, form and content of the Company and branch seals .

3. The Board of Directors and Director use and manage the seal in accordance with current laws.

## **CHAPTER XVIII DISSOLUTION OF COMPANY**

### **Article 53. Dissolution of the Company**

1. The company may be dissolved in the following cases:

a) The term of operation stated in the Company Charter ends without a decision to extend;

b) According to resolutions and decisions of the General Meeting of Shareholders;

c) The Business Registration Certificate is revoked, except in cases where the Law on Tax Administration provides otherwise;

d) Other cases as prescribed by law.



2. The dissolution of the Company before the deadline (including the extended deadline) is decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified or approved by the competent authority (if required) according to regulations.

#### **Article 54. Extension of operation**

1. The Board of Directors shall convene a General Meeting of Shareholders at least 07 months before the end of the term of operation so that shareholders can vote on the extension of the Company's operation at the request of the Board of Directors.

2. The term of operation is extended when the number of shareholders representing 65% or more of the total votes of all shareholders attending the General Meeting of Shareholders approves.

#### **Article 55. Liquidation**

1. At least 06 months before the end of the Company's term of operation or after the decision to dissolve the Company, the Board of Directors must establish a Liquidation Committee consisting of 03 members, of which 02 members are appointed by the General Meeting of Shareholders and 01 member is appointed by the Board of Directors from an independent auditing company. The Liquidation Committee shall prepare its operating regulations. Members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All expenses related to the liquidation shall be paid by the Company prior to other debts of the Company.

2. The Liquidation Board is responsible for reporting to the Business Registration Office on the date of establishment and the date of commencement of operations. From that time on, the Liquidation Board represents the Company in all matters related to the Company's liquidation before the Court and administrative agencies.

3. The proceeds from the liquidation shall be paid in the following order:

- a) Liquidation costs;
- b) Debts of wages, severance pay, social insurance and other benefits of employees according to collective labor agreements and signed labor contracts;
- c) Tax debt;
- d) Other debts of the Company;
- đ) The remainder after all debts from items (a) to (d) above have been paid shall be distributed to the shareholders. Preferred shares shall have priority in payment.

### **CHAPTER XIX INTERNAL DISPUTE RESOLUTION**

#### **Article 56. Resolution of internal disputes**

1. In case of disputes or complaints related to the Company's operations, the rights and obligations of shareholders as prescribed in the Law on Enterprises, the Company's Charter, other legal provisions or agreements between:



a) Shareholders with the Company;

b) Shareholders with the Board of Directors, Board of Supervisors, Director or other executives.

The parties concerned shall attempt to resolve such dispute through negotiation and conciliation. Except in the case of a dispute involving the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the resolution of the dispute and shall request each party to present information relating to the dispute within 15 working days from the date the dispute arises. In the case of a dispute involving the Board of Directors or the Chairman of the Board of Directors, any party may request the appointment of an independent expert to act as a mediator for the dispute resolution process.

2. In case no conciliation decision is reached within 06 weeks from the start of the conciliation process or if the conciliator's decision is not accepted by the parties, a party may bring the dispute to Arbitration or Court.

3. The parties shall bear their own costs related to the negotiation and conciliation procedures. Payment of court costs shall be made according to the Court's judgment.

## **CHAPTER XX**

### **SUPPLEMENTS AND AMENDMENTS TO THE CHARTER**

#### **Article 57. Company charter**

1. Amendments and supplements to this Charter must be considered and decided by the General Meeting of Shareholders.

2. In case the law has provisions related to the Company's operations that are not mentioned in this Charter or in case there are new legal provisions that are different from the provisions in this Charter, those provisions shall be applied to regulate the Company's operations.

## **Chapter XXI**

### **EFFECTIVE DATE**

#### **Article 58. Effective date**

1. This charter consists of 21 chapters and 58 articles, unanimously approved by the General Meeting of Shareholders of Ngan Son Joint Stock Company on the date ..., month ..., year 2025 at Ngan Son Joint Stock Company and jointly approved the full validity of this Charter.

2. The Charter is made in 10 copies, of equal value and must be kept at the Company's head office, in which:

- a) One (01) copy registered at the local State Notary Office;
- b) Five (05) copies registered at the government agency as prescribed by the People's Committee of Bac Ninh province;
- c) Four (04) copies are kept at the Company's Head Office.



3. This Charter is the sole and official of the Company.
4. Copies or extracts of the Company Charter are valid when signed by the Chairman of the Board of Directors or at least 1/2 of the total number of members of the Board of Directors.

#### **LEGAL REPRESENTATIVE**

**MEMBER OF BOARD OF  
DIRECTORS, DIRECTOR**

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**

**Nguyen Chi Thanh**

**Hoang Anh Tuan**





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Số: /NQ - NST

Bắc Ninh, ngày tháng 04 năm 2025

**DỰ THẢO**

**NGHỊ QUYẾT**  
**ĐẠI HỘI ĐỒNG CỔ ĐÔNG CÔNG TY CỔ PHẦN NGÂN SƠN**  
**(Phiên họp thường niên năm 2025, ngày 25 tháng 04 năm 2025)**

**ĐẠI HỘI ĐỒNG CỔ ĐÔNG CÔNG TY CỔ PHẦN NGÂN SƠN**

Căn cứ Luật Doanh nghiệp ngày 17 tháng 06 năm 2020;

Căn cứ Điều lệ Công ty Cổ phần Ngân Sơn hiện hành;

Căn cứ các Báo cáo, Tờ trình tại Đại hội đồng cổ đông thường niên năm 2025;

Căn cứ Biên bản số /BB-NST ngày 25 tháng 04 năm 2025 tại Đại hội đồng cổ đông thường niên năm 2025 đã được Đại hội đồng cổ đông nhất trí thông qua.

**QUYẾT NGHỊ:**

**Điều 1.** Thông qua Báo cáo số /BC-NST ngày tháng năm 2025 của Giám đốc Công ty về hoạt động sản xuất kinh doanh năm 2024 và phương hướng nhiệm vụ năm 2025.

**Điều 2.** Thông qua Báo cáo số /BC-NST ngày tháng năm 2025 của Hội đồng quản trị Công ty về kết quả hoạt động năm 2024 và phương hướng nhiệm vụ năm 2025.

**Điều 3.** Thông qua Báo cáo số /BC-NST ngày tháng năm 2025 của Ban Kiểm soát Công ty về kết quả hoạt động năm 2024 và phương hướng nhiệm vụ năm 2025.

**Điều 4.** Thông qua Báo cáo tài chính năm 2024 đã được kiểm toán

- |   |                      |
|---|----------------------|
| - Tổng doanh thu và các khoản thu nhập:     | 872.554.868.531 đồng |
| - Tổng lợi nhuận kế toán trước thuế:        | 23.114.686.302 đồng  |
| - Lợi nhuận sau thuế lũy kế chưa phân phối: | 19.175.215.114 đồng  |

**Điều 5.** Thông qua phương án phân phối lợi nhuận năm 2024 như sau:

- |                                    |                     |
|------------------------------------|---------------------|
| 1. Tổng lợi nhuận sau thuế lũy kế: | 19.175.215.114 đồng |
| 2. Trích lập các quỹ:              | 7.413.111.965 đồng  |



Trong đó: - Trích quỹ khen thưởng, phúc lợi NLĐ:	7.009.830.146 đồng
+ Quỹ khen thưởng:	3.504.915.073 đồng
+ Quỹ Phúc lợi:	3.504.915.073 đồng
- Trích quỹ thưởng Người quản lý Công ty:	403.281.818 đồng
3. Tổng lợi nhuận còn lại được phân phối:	11.762.103.150 đồng

4. Phương án chia cổ tức:

- Vốn điều lệ: 112.020.030.000 đồng.

- Tỷ lệ cổ tức: 10,5% (Bao gồm cả tỷ lệ cổ tức của phần lợi nhuận tăng thêm qua kiểm toán chưa phân phối năm trước chuyển qua theo kết quả kiểm toán BCTC năm 2023 của Kiểm toán nhà nước năm 2024 là 0.5%) tương đương giá trị cổ tức/01 cổ phiếu là 1.050 đồng, tổng giá trị cổ tức: **11.762.103.150 đồng** chia hết bằng tiền.

- Thời gian chi trả cổ tức: trong thời hạn 06 tháng kể từ ngày kết thúc họp Đại hội đồng cổ đông thường niên (dự kiến trong tháng 10/2025). (Căn cứ khoản 4 điều 135 Luật Doanh nghiệp số 59/2020/QH14 ngày 17/6/2020)

- Địa điểm trả cổ tức: Thông qua Tổng công ty Lưu ký và Bù trừ chứng khoán Việt Nam (đối với cổ phiếu đã lưu ký) và tại trụ sở Công ty Cổ phần Ngân Sơn (đối với cổ phiếu chưa lưu ký).

5. Lợi nhuận sau thuế còn lại chưa phân phối: 0 đồng

Trên đây là số liệu theo Báo cáo tài chính đã được kiểm toán của Công ty cho năm tài chính kết thúc ngày 31/12/2024, sau khi có báo cáo quyết toán thuế chính thức, Báo cáo kết quả kiểm toán nhà nước... nếu lợi nhuận tăng, phần gia tăng hạch toán vào lợi nhuận chưa phân phối, nếu lợi nhuận giảm, phần giảm hạch toán vào các quỹ đã phân phối. Phần lợi nhuận chưa phân phối sẽ được báo cáo trình Đại hội đồng cổ đông vào kỳ Đại hội đồng cổ đông gần nhất.

**Điều 6.** Thông qua Kế hoạch sản xuất kinh doanh năm 2025 với một số chỉ tiêu chính như sau:

- Doanh thu:	945.000.000.000 đồng
- Lợi nhuận trước thuế:	26.000.000.000 đồng
- Tỷ lệ cổ tức:	11 %

**Điều 7.** Thông qua mức thù lao đã chi năm 2024 và mức thù lao năm 2025 đối với các thành viên Hội đồng quản trị, thành viên Ban Kiểm soát không chuyên trách.

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LN SƠN  
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1. Thù lao Hội đồng quản trị, Ban kiểm soát năm 2024 đã chi: 691.200.000 đồng.

2. Mức thù lao năm 2025: (Căn cứ điều 20, điều 23 Nghị định số 44/2025/NĐ-CP ngày 28/02/2025 của Chính phủ Quy định về quản lý lao động, tiền lương, thù lao, tiền thưởng trong doanh nghiệp nhà nước).

Chủ tịch HĐQT: 14.400.000 đồng/người/tháng; Trưởng ban kiểm soát: 12.000.000 đồng/người/tháng; Thành viên HĐQT, Thành viên BKS: 11.600.000 đồng/người/tháng. Tương ứng với tổng số tiền 1.012.800.000 đồng.

*(Thù lao trên áp dụng đối với các thành viên không chuyên trách, các thành viên chuyên trách hưởng lương theo quy chế tiền lương, tiền thưởng của Công ty - Hàng tháng Công ty chi trả thù lao cho các thành viên tối đa bằng mức trên, kết thúc năm tài chính căn cứ vào KQ SXKD Công ty thực hiện quyết toán theo quy định).*

**Điều 8.** Thông qua lựa chọn Công ty TNHH Kiểm toán An Việt là đơn vị kiểm toán độc lập Báo cáo tài chính năm 2024 của Công ty Cổ phần Ngân Sơn.

**Điều 9.** Thông qua Tờ trình số /TTr-NST ngày tháng năm 2025 của Hội đồng quản trị về phương án sắp xếp, xử lý nhà, đất toàn Công ty.

Giao Hội đồng quản trị thực hiện phương án sắp xếp, xử lý nhà, đất toàn Công ty, báo cáo kết quả thực hiện tại Đại hội đồng cổ đông gần nhất.

**Điều 10.** Thông qua Tờ trình số /TTr-NST ngày tháng năm 2025 của Hội đồng quản trị về việc sửa đổi, bổ sung Điều lệ Công ty.

**Điều 11. Tổ chức thực hiện.**

Đại hội đồng cổ đông Công ty Cổ phần Ngân Sơn giao nhiệm vụ cho Hội đồng quản trị Công ty và các tổ chức, cá nhân có liên quan thực hiện các nội dung Nghị quyết./.

**Nơi nhận:**

- Các cổ đông;
- Sở GD&ĐT HN;
- TCT TLVN;
- Đảng ủy Công ty;
- TV HĐQT;
- TV BKS;
- Ban Giám đốc;
- Các phòng chuyên môn;
- Phân xưởng sản xuất;
- Các chi nhánh nguyên liệu;
- BCH CĐ; BCH Đoàn TN Công ty;
- Lưu: VT, VPCT.

**TM. ĐẠI HỘI ĐỒNG CỔ ĐÔNG  
CHỦ TỌA**

**Hoàng Anh Tuấn**