



No: 01/2025/BC-TGD

Long Xuyen City, March 31, 2025

## REPORT OF THE BOARD OF EXECUTIVES

*On operating results in 2024 and operational direction for 2025.*

### I. Evaluation of production and business result in 2024.

#### 1.1 Production and business results in 2024.

In 2024, the global economic, political and social situation was turbulent, with complex and escalating tensions between major powers such as the US, China, Russia, and the EU. The Russia-Ukraine war, issues surrounding Taiwan and the Middle East significantly impacted the global economy, including Vietnam. Difficulties in logistics, climate change, extreme weather and increasing competitive pressure within the industry considerably affected the production and business activities of the Company, however, with the close attention of investors and shareholders, the timely and appropriate direction of the Board of Directors and the unity and determination of all employees, the production and business activities of the Company achieved outstanding results. This can be considered a milestone, as for the first time in the history of the Company, revenue exceeded 1,000 billion VND, joining the "Thousand Billion Enterprise Club" of Vietnam. The details are as follows:

No.	ITEM	UNIT	Result in 2024	Compared to Plan for 2024 (%)	Compared to Result in 2023 (%)
1	Total production output	Ton	34.822	140,77%	166,04%
2	Sales volume	Ton	36.262	103,88%	185,01%
3	Revenue	Billion VND	1.404	147,87%	185,72%
	Export value	Million USD	45,524	141,14%	194,15%
4	Total cost of goods sold	Billion VND	1.060	147,37%	176,28%
5	Total expenses	Billion VND	277	141,16%	167,16%



No.	ITEM	UNIT	Result in 2024	Compared to Plan for 2024 (%)	Compared to Result in 2023 (%)
6	Total profit before tax	Billion VND	88	250,30%	749,33%
7	Corporate income tax	Billion VND	13,9	198,71%	852,85%
8	Total profit after tax	Billion VND	73,6	263,19%	732,54%
9	Profit after tax/revenue ratio	%	5,17%	175,49%	400,43%

- Total production output reached 34,822 tons, achieving 140.77% of the plan for 2024 and equivalent to an increase of 66.04% compared to the same period.

- Total sales volume reached 36,262 tons, achieving 103.88% of the plan for 2024 and equivalent to an increase of 85.01% compared to the same period.

- Total revenue reached 1,404 billion VND, achieving 147.87% of the plan for 2024 and equivalent to an increase of 85.72% compared to the same period. Of which, total export turnover reached 45.524 million USD, achieving 141.14% of the plan for 2024 and equivalent to an increase of 94.15% compared to the same period.

- Total profit after tax reached 73.6 billion VND, equivalent to an increase of 163.19% compared to the plan for 2024 and an increase of 632.54% compared to the same period.

## 1.2 Evaluation.

### ❖ Achieved:

- Maintained a dedicated, experienced and high-quality workforce. The human resource management system was comprehensive and constantly updated in accordance with the law, safe working environment, training programs, employee benefits, social security, and cultural-sports activities were always prioritized.

- Completed phase 2 of the My An Factory upgrade and renovation; continuing upgrading and investing in machinery and equipment for the Binh Long Factory and Binh Khanh Factory had brought significant results, reducing labor intensity, labor costs, addressing production bottlenecks, and increasing productivity.

- Production status of the factories: operated at full designed capacity, labor productivity increased.

- Stabilized jobs and income for employees.

- Sales performance strongly developed, establishing a significant Antesco brand value in the export market and leading to an increase in sales volume and revenue in 2024 compared to the same period.

- Developed a series of new customers in European, American, and Asian markets. The Asian market potential had begun to develop.



- Trade promotion activities was consistent and achieved high-quality in international markets.

- Farmers, farmer representatives, cooperatives, and local authorities enthusiastically supported and participated with the Company in implementing and developing GlobalGap standard ingredient areas to meet customer requirements and follow global trends.

- Successfully completed the raw material procurement plan, promptly met the production needs of the factories, with an increase in the edamame area compared to the same period in 2023.

#### **❖ Not achieved**

- At peak production times, there was a shortage of unskilled labor due to increasingly fierce competition for human resources among companies in the same industry.

- Raw materials were sometimes affected by weather or competition, leading to occasional insufficient work for employees at the factory.

- Production technology, factory conditions and machinery and equipment at the Binh Khanh factory are outdated.

- The capacity of the domestic market sales department is still limited.

- The canned goods market has been inaccessible.

- Fresh fruit products have not been developed.

- Market prices have not been fully analyzed, evaluated and forecasted to establish appropriate raw material purchasing policies.

- New regulations on packaging standards for the export market have not been promptly updated.

- There are still customer complaints regarding pesticide residues.

#### **Existing difficulties**

- The domestic sales team still faces difficulties in developing the market and increasing sales.

- Regulations on quality standards and pesticide residues are becoming increasingly stringent.

- The challenge of competition between manufacturers in the same industry is becoming increasingly fierce.

- Sea freight rates fluctuated and increased significantly at the end of 2024 during the period when customers signed contracts for 2025.

- The production capacity of some factories is still limited; when raw material prices decrease, they cannot purchase large quantities to produce at the best cost.

- Climate change significantly affects the yield and quality of raw materials during procurement.



## II. Financial situation.

### 2.1 Asset situation.

*Unit: Billion VND*

Indicator	Year 2024	Year 2023
<b>A. Current Assets</b>	<b>760,446</b>	<b>354,077</b>
- Cash and cash equivalents	57,250	25,821
- Short-term financial investments	143,527	11,300
- Current receivables	212,734	135,286
- Inventory	322,996	166,675
- Other current assets	23,939	14,995
<b>B. Non-current assets</b>	<b>463,110</b>	<b>432,530</b>
- Non-current receivables	6,958	3,721
- Fixed assets	392,264	394,011
- Non-current assets in progress	34,622	0,427
- Long-term financial investments	4,000	4,000
- Other non-current assets	25,266	30,371
<b>Total assets</b>	<b>1,223,556</b>	<b>786,607</b>

### 2.2 Payables situation.

*Unit: Billion VND*

Indicator	Year 2024	Year 2023
<b>A. Liabilities</b>	<b>921,680</b>	<b>558,424</b>
- Current liabilities	736,624	363,368
- Non-current liabilities	185,056	195,056
<b>B. Owner's equity</b>	<b>301,876</b>	<b>228,183</b>
- Owner's equity	301,876	228,183
<b>Total capital</b>	<b>1,223,556</b>	<b>786,607</b>

## III. Improvements in organizational structure, policies and management.

- In 2024, the Company maintained stable employment and increased income for employees.

- Focused on effectively organizing training programs to enhance professional knowledge, skills and expertise for employees.

- Boldly appointed a series of young and dynamic management personnel to quickly and promptly respond to the development pace of the Company.
- Continued updating and adjusting the KPI system to align with the operation of the Company.
- Issued regulations on raw material, labor and material norms applicable for 2024.

#### **IV. Conclusion**

In 2024, despite facing many challenges such as a fierce market competition, climate change and rising transportation costs, the Company leveraged its strengths in production experience, diverse products and an efficient distribution system to develop the export market, with the development of new export products, this contributed to the successful implementation of business plan for 2024 of the Company.

These results were achieved because the Company had clear directional steps, through specific actions as follows:

- Focused on market and customer development.
- Aiming for customer satisfaction and mutually beneficial partnerships was the guiding principle throughout international business operations.
- Focused on building and promoting the brand in key markets, preparing for long-term goals.
- Focused on investing in upgrading and improving the production system at the factories.
- Focused on building and completing the corporate governance system.

#### **V. Business plan for 2025.**

##### **5.1 Overview.**

##### **❖ Regarding the economy.**

- The Russia-Ukraine war remains unresolved, and the political tensions between the US and the Middle East, the economic and political situation in the East Sea, Taiwan, Myanmar, ... is complex and affects the global economy.

- Economy situation of Vietnam is forecasted to return to growth and achieve a growth rate of over 8% in 2025.

##### **Regarding exports.**

##### **✓ Advantages.**

- Antesco has prestige and a brand name in the export market, with a Global Gap ingredient area.

- The quality system has gradually stabilized.

- Fast production and delivery for customers are increasingly improved.

- The EVFTA free trade agreement and other signed bilateral and multilateral free trade agreements are opportunities for Vietnamese fruit and vegetable businesses to promote and expand export markets.

##### **✓ Difficulties.**

- The supply of mangoes from the South American market is recovering, significantly affecting business plan for this item in 2025 of the Company.



- The war, climate change, and inflation continue to affect logistics, resulting in high transportation costs, increased raw material costs and risks in the consumer market.
- Technical barriers and regulations on quality standards and pesticide residues in export markets are increasingly stringent.
- Competition in buying/selling is increasingly fierce in domestic and international markets.
- Industry penetration is rapidly changing, with new investors switching to the processed agricultural products sector, constantly forcing ANTESCO into a state of fierce competition.

❖ **Regarding the domestic market.**

- Changes in consumer habits are increasing, such as demand for convenient products, quality, and reasonable prices, affecting purchasing capacity.
- Due to the impact of climate change, the flood season has almost disappeared, the supply of fish and fish sauce for production is limited, and input costs are increasing.

## **5.2 Main targets in 2025.**

The company sets the main targets for 2025 (consolidated targets for ANTESCO and BLAOFood) as follows.

❖ Consumption output	:	39,500 tons.
❖ Revenue	:	1,550 billion VND.
❖ Profit before tax	:	85 billion VND.

## **5.3 Orientation.**

- Increase participation in international fairs, promote market and customer development, especially in the Asian market.
- Focus on developing key products.
  - Export: mango, dragon fruit, passion fruit, baby corn, edamame, lemongrass, ...
  - Domestic: caramelized fish, fish sauce, pepper leaves, longan, ...
- Focus on R&D to develop new products, diversify products, improve designs and packaging and develop value-added products from utilizing sub-products.
- Continue to determine and adjust personnel to suit the new production model.
- Continue to promote the strengths of each factory to increase production capacity and output.
- Promote the development of ingredient areas for main products of the Company to ensure stable quantity and quality to meet production capacity and market demand.
- Continue to improve the production process and apply machinery and equipment to the production process.
- Train young workforce who have been attached to the company, forming the foundation for building a successor workforce.

#### 5.4 Production, revenue, and profit plan.

Unit: Billion VND

No.	ITEM	Result in 2024	Plan for 2025	Comparison (%)
1	Sales volume (tons)	36.242,4	39.500	108,98
2	Revenue	1.424,8	1.550	108,79
3	Profit before tax	87,6	85	97,03

#### 5.5 Investment plan

Unit: Billion VND

No.	Item	Result in 2024	Plan for 2025	Comparison (%)
1	Construction	21,499	200	930,28
2	Investment in equipment	90,519	150	165,71
	<b>Total</b>	<b>112,018</b>	<b>350</b>	<b>312,45</b>

#### 5.6 Human resources and training plan, payroll:

No.	Content	Quantity	Budget (million VND)	Payroll Fund (billion VND)
1	Total employees (people)	940		132,4
2	Thematic workshops (courses)	02	0	
3	Internal training (courses)	59	0	
4	External training (courses)	11	440	
	<b>Total</b>		<b>440</b>	<b>132,4</b>

#### 5.7 Solution for implementation.

##### ❖ Export

- Maintain stability for main markets such as Europe and America. Seek customers in the Japanese and Middle Eastern markets.



- Maintain traditional customers, expand the development for potential customers through: Strengthening trade promotion activities through foreign exhibitions and business contacts.

- Promote export supply cooperation.

- Stabilize quality according to market regulations.

- ❖ **Domestic**

- Redesign the packaging of Antesco branded products.

- Rebuild the domestic business model, especially in the Ho Chi Minh City market.

- Open sales policies and methods to Antesco employees.

- Selectively participate in High-quality Vietnamese Goods Fairs, ...

- Regularly implement attractive promotions and gift-giving programs on holidays.

- Promote sales on online channels.

- ❖ **Raw material area**

- Regularly update raw material price information.

- Proactively purchase raw materials during the main season to obtain competitive prices and ensure product quality meets requirements.

- Balance and flexibly adjust the procurement plan for various types of fruit and vegetable raw materials to meet the production requirements of the four factories.

- ❖ **Regarding production**

- Continue to improve techniques and use machinery and equipment in production to increase productivity and reduce manual labor.

- Continue to strengthen the supervision of norms and product quality.

- Strengthen and promote quality control at the factories to limit microorganisms, impurities, etc.

## **5.8 Financial solutions:**

- Negotiate with financial institutions with the desire to overcome limitations in credit reputation and reduce bank interest rates, increase credit limits to serve business.

- Negotiate with financial institutions to ensure funding for medium and long-term loans for investment projects and equipment purchases.

## **5.9 Management solutions.**

- Prioritize investment in projects to renovate and upgrade factories, addressing bottlenecks in production;

- Strengthen inspection, supervision of production, quality, and inventory;

- Continue to monitor the strict management of cash flow, expenses, finances, and capital;

- Strengthen relationships with local authorities in mobilizing farmers to expand and develop raw material areas.

- Determine and arrange personnel suitable to their expertise and capacity to promote employee potential;



- Continue to improve and apply modern technology to production and management.
- Manage risks: weather, crop seasons, competitors, personnel, and debt.

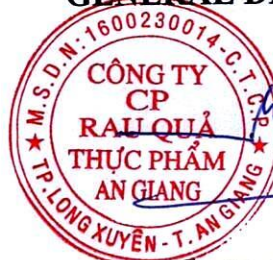
The Board of Executives reports to the General Meeting of Shareholders.

Respectfully./.

**Recipients:**

- *As above;*
- *Archived: BOD*

**GENERAL DIRECTOR**



**Nguyễn Hoàng Minh**







No. 01/2025/BC-BKS

Long Xuyen City, March 31, 2025

## **REPORT OF THE BOARD OF SUPERVISORS**

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

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the functions and duties of the Board of Supervisors (BKS) as stipulated in the Charter of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company (hereinafter referred to as the Company);
- Pursuant to the Regulations on Operation of the Board of Supervisors;
- Based on 2024 Separate Financial Statements and Consolidated Financial Statements of the Company audited by Deloitte Vietnam Co., Ltd.

The Board of Supervisors respectfully reports to the General Meeting of Shareholders on the operation of the Board of Supervisors in 2024 with the following main contents:

#### **I. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024:**

##### **1. Personnel of the Board of Supervisors:**

The Board of Supervisors of An Giang Food and Vegetable Joint Stock Company in 2024 has 03 members, includes:

No.	Name	Position	Date of appointment	Date of dismissal
1	Ms. Hoang Ngan Ha	Head of the BoS	April 28, 2021	
2	Mr. Pham Thanh Quang	Member of the BoS	September 23, 2022	
3	Mr. Tran Van Hop	Member of the BoS	April 14, 2023	

##### **2. Operation of the Board of Supervisors in 2024:**

- Inspecting and supervising the Board of Directors and the Board of Executives complied with the provisions of the Law on Enterprises, the Company's Charter, and the Resolutions of the General Meeting of Shareholders in the management and operation of the Company.

- Inspecting and supervising the Board of Directors and the Board of Executives in implementing the Resolutions of the General Meeting of Shareholders.

- Inspecting and supervising the issuance of resolutions and decisions of the Board of Directors and the Board of Executives.



- Supervising compliance with regulations and fulfilling obligations regarding the disclosure of information to the Company in accordance with regulations.
- Attending and participating in discussions at meetings of the Board of Directors and other meetings of the Company.
- Appraising 2024 Financial Statements of the Company.
- Inspecting and reviewing the approval of contracts and transactions between the Company and related parties in accordance with regulations.
- Discussing and recommending to the Board of Directors the selection of an independent audit firm to audit 2024 Separate Financial Statements and Consolidated Financial Statements of the Company based on the list of audit firms approved by the 2024 Annual General Meeting of Shareholders.

### 3. Remuneration, operating expenses, and other benefits of the Board of Supervisors:

No.	Name	Position	Remuneration (VND)	Bonus (VND)	Note
1	Hoang Ngan Ha	Head of the BoS	48,000,000		
2	Pham Thanh Quang	Member of the BoS	36,000,000		
3	Tran Van Hop	Member of the BoS	36,000,000		
<b>Total</b>			<b>120,000,000</b>		

### 4. Summary of meetings of the Board of Supervisors:

No.	Name	Position	Number of BoS meetings attended	Rate of meeting attendance	Note
1	Ms. Hoang Ngan Ha	Head of the BoS	3/3	100%	
2	Mr. Pham Thanh Quang	Member of the BoS	3/3	100%	
3	Mr. Tran Van Hop	Member of the BoS	3/3	100%	

## II. RESULTS OF INSPECTION AND SUPERVISION IN 2024:

### 1. Supervising results of the operational and financial status of the Company:

- **Regarding the implementation of the stock issuance following ESOP:** In February 2025, the Company successfully completed the issuance and distribution of the entire number of shares under the Employee Stock Ownership Plan (ESOP), with 240,000 shares, equivalent to 1.3043603735% of the total shares currently outstanding, as per the Resolution of the General Meeting of Shareholders No. 01/2024/BB-ĐHĐCĐ dated April 17, 2024, and the Resolution of the Board of Directors No. 03/2025/NQ-HDQT dated January 24, 2025.



Some key indicators achieved in 2024 are as follows:

❖ *Figures according to the audited 2024 Separate Financial Statements:*

No.	Indicator	Year 2024 (million VND)	Year 2023 (million VND)	Increase/ (Decrease) (million VND)	Increase/ (Decrease) %
1	Net revenue	1,217,226	666,217	551,009	82.71%
2	Costs of goods sold	909,576	507,546	402,030	79.21%
3	Gross profit	307,651	158,671	148,980	93.89%
4	Financial income	23,756	12,316	11,440	92.89%
5	Financial expenses	35,966	31,302	4,664	14.9%
6	Selling expense	122,335	63,612	58,723	92.31%
7	General administration expenses	85,916	53,983	31,933	59.15%
8	Profit before taxes	87,079	24,529	62,550	255%

- Revenue of the Parent Company increased from VND 666.2 billion in 2023 to VND 1,217.2 billion in 2024, an increase of VND 551 billion, equivalent to 82.71%.

- Profit before taxes of the Parent Company increased from VND 24.5 billion in 2023 to VND 87 billion in 2024, an increase of VND 62.5 billion, equivalent to 255%.

❖ *Figures according to the audited 2024 Consolidated Financial Statements:*

No.	Indicator	Year 2024 (million VND)	Year 2023 (million VND)	Increase/ (Decrease) (million VND)	Increase/ (Decrease) %
1	Net revenue	1,404,766	756,400	648,366	85.72%
2	Costs of goods sold	1,060,377	601,542	458,835	76.28%
3	Gross profit	344,389	154,858	189,531	122.39%
4	Financial income	19,140	12,150	6,990	57.53%
5	Financial expenses	54,537	41,271	13,266	32.14%
6	Selling expense	126,445	64,272	62,173	96.73%
7	General administration expenses	95,547	59,737	35,810	59.95%
8	Profit before taxes	87,604	11,691	75,913	649.33%

The Group has successfully exceeded the business performance targets compared to the plan and the previous year as follows:



- Revenue of the Company reached VND 1,404.8 billion, exceeding the target by VND 454.8 billion, equivalent to 47.87%, and increased by VND 648.4 billion, equivalent to 85.72% compared to 2023.

- Profit before taxes of the Company reached VND 87.6 billion, exceeding the target by VND 52.6 billion, equivalent to 150.2%, and increased by VND 75.9 billion, equivalent to 649.33% compared to 2023.

In the complex market conditions of 2024, the Board of Directors and the Board of Executives have implemented strategies, proactively sought solutions, and made efforts to manage the company to adapt to the actual situation, achieving outstanding results and exceeding the set targets. This is also the first year the company has exceeded the milestone of VND 1,000 billion in revenue.

The company has fully complied with the requirements of the accounting standards and the current Vietnamese corporate accounting regime in organizing its financial accounting work and preparing full quarterly and annual financial reports ensuring accuracy, integrity, and legality.

## **2. Supervising results of Members of the Board of Directors, General Director, and other executives of the Company:**

### **2.1 For the Board of Directors:**

- The Board of Directors has fully fulfilled its management and administration responsibilities in compliance with the Law on Enterprises, the Law on Securities, the Company's Charter, Resolutions of the General Meeting of Shareholders, and other regulations.

- The Board of Directors has effectively performed its role in directing, supervising, and supporting the Board of Executives in implementing business plans and strategies.

- The meetings of the Board of Directors were held, with discussions and voting on matters in accordance with regulations and within its authority. Matters voted on in writing were conducted according to regulations.

- Members of the Board of Directors fulfilled their responsibilities, attended all meetings, and contributed opinions and votes that helped plan and guide strategic business development of the Company.

- The Board of Directors has held meetings to fully implement the goals and tasks set forth in the Resolution of the 2024 Annual General Meeting of Shareholders. However, as of now, the following matters are still in progress:

❖ The issuance plan for dividend payment of 2023, as per Proposal No. 06/2024/TT-HĐQT dated April 1, 2024, which was approved by the Annual General Meeting of Shareholders in Resolution No. 01/2024/NQ-ĐHĐCĐ dated April 17, 2024.

❖ The private issuance plan to investors, as per Proposal No. 11/2024/TT-HĐQT dated December 5, 2024, which was approved by the Annual General Meeting of Shareholders in Resolution No. 02/2024/NQ-ĐHĐCĐ dated December 24, 2024 (with shareholder approval by written opinion).

The Board of Supervisors will continue to supervise the Board of Director's implementation of the above matters in 2025.



## **2.2 Regarding the General Director and Board of Executives:**

- In 2024, the General Director and Board of Executives actively organized and managed production and business operations to fully implement the Resolutions and Decisions of the Board of Directors and the General Meeting of Shareholders.

- The Board of Supervisors observes that the General Director and Board of Executives consistently work with a high sense of responsibility, significant effort, clear direction, and timely implementation of policies to actively expand and maintain market share.

- The Board of Management has consistently carried out risk management tasks to prevent losses and forecast opportunities.

- The Board of Executives continuously improves management, control, and closely monitors production costs, contributing to enhanced business efficiency.

- The General Director and Board of Executives also regularly motivated and encouraged staff to be creative and innovative in their thinking, both individually and collectively, to achieve high work efficiency.

## **3. Report on evaluation of transactions related to Members of the Board of Directors and the Board of Executives:**

Transactions between the Company, its subsidiaries, other companies controlled by the Company with more than fifty percent (50%) of charter capital, with members of the Board of Directors, the General Director, and their related parties; transactions between the Company and companies where a member of the Board of Directors is a founder or manager within the last 03 years before the transaction are fully supervised by the Board of Supervisors. The Board of Supervisors also makes recommendations on transactions requiring approval from the Board of Directors or the General Meeting of Shareholders.

## **4. Report on evaluation of coordination between the Board of Supervisors, the Board of Directors, and the Board of Executives:**

The Board of Supervisors has coordinated effectively with the Board of Directors and the Board of Executives, specifically as follows:

- In 2024, the Board of Supervisors was provided with favorable working conditions and active cooperation from the Board of Directors and the Board of Executives of the Company.

- The Board of Supervisors was invited to attend meetings of the Board of Directors, received information on the decisions of the Board of Directors, and supervised the Board of Directors and the Board of Executives in implementing of Resolutions of the General Meeting of Shareholders.

- The Board of Supervisors, the Board of Directors, and the Board of Executives of the Company regularly discussed arising issues, which were promptly resolved.

- Recommendations and proposals within the Board of Supervisors's authority were reviewed by the Board of Directors and the Board of Executives to direct relevant units for implementation.

- The Board of Supervisors was provided with information and documents in accordance with the Law on Enterprises and the Company's Charter.

### III. CONCLUSION:

The Board of Supervisors agrees with the contents of the Report of the Board of Directors on operating results and the Report of the Board of Executives on business results in 2024.

2024 separate and consolidated Financial Statements of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company, audited by Deloitte Vietnam Co., Ltd., were presented at the 2025 Annual General Meeting of Shareholders. The opinion of auditors on the audit of 2024 separate and consolidated Financial Statements of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company “presented fairly, in all crucial aspects, the financial position of the Company as of December 31, 2024, as well as the results of its business results and cash flows statement for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal regulations on the preparation and presentation of financial statements.” The Board of Supervisors agrees with the 2024 separate and consolidated Financial Statements of the Company audited by Deloitte Vietnam Co., Ltd.

### IV. PLAN FOR 2025:

The Board of Supervisors continues to perform its duties according to the Regulations on Operation of the Board of Supervisors, the Company's Charter, and the Law on Enterprises, focusing on the following main activities:

- Supervising the Board of Directors and the Board of Executives in complying with the Law, the Company's Charter, relevant regulations, and implementing the Resolutions of the General Meeting of Shareholders.
- Inspecting the issuance of Resolutions and Decisions of the Board of Directors and the Board of Executives.
- Inspecting and supervising the accuracy, legality, and honesty in organizing accounting, statistics, and preparing financial statements. Appraising the business performance reports, quarterly financial statements, semi-annual financial statements, and year-end financial statements based on independent audit reports according to the functions and duties of the Board of Supervisors.
- Inspect and supervise the efficiency of internal control.

Above is the Report of the Board of Supervisors on operation in 2024 and operational direction in 2025.

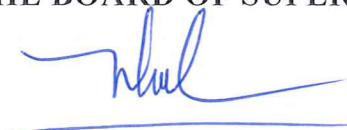
Respectfully submitted to the General Meeting for consideration and approval.

Wish the shareholders good health, wish the General Meeting success, and wish the Company to continue outstanding results in the coming years.

#### Recipients:

- General Meeting of Shareholders;
- Office, Board of Directors, Board of Supervisors.

**ON BEHALF OF THE BOARD OF SUPERVISORS  
HEAD OF THE BOARD OF SUPERVISORS**



**HOANG NGAN HA**





Number: 01/2025/TT-BKS

Long Xuyen City, March 31, 2025

## PROPOSAL

*Regarding the selection of an independent audit firm for the Financial Statements of 2025*

**To: General Meeting of Shareholders**

- Pursuant to Law ON Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company.

To implement the audit for the Financial Statements of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company in 2025 in accordance with the Law and the Company's Charter, the Board of Supervisors respectfully submits to the Shareholders the selection of an independent audit firm to conduct the audit and review of the Financial Statements of the Company in 2025 as follows:

### 1. Criteria for selecting an Audit Firm:

- An independent audit firm operating legally in Vietnam, approved by the State Securities Commission to conduct audits for public company in 2025.
- A reputable audit firm with an authenticated brand and a highly qualified and experienced audit team.
- Reasonable audit fees, commensurate with the content, scope, and audit schedule requested by the Company.
- Ensures the completion and publication of audited financial statements on time and of the highest quality.

### 2. List of proposed Audit Firms:

Based on the above criteria, the Board of Supervisors proposes the following list of audit firms:

- Deloitte Vietnam Co., Ltd.
- KPMG Co., Ltd.
- Ernst & Young Vietnam Co., Ltd.
- AASC Auditing Firm Co., Ltd.
- A&C Auditing and Consulting Co., Ltd.

### 3. Proposal of the Board of Supervisors:

The Board of Supervisors respectfully submits to the General Meeting of Shareholders the following:

- Approve the list of audit firms mentioned in Section 2 to audit and review the Financial Statements of the Company in 2025.
- Approve the authorization of the Board of Directors to decide on the selection of an independent audit firm based on the proposal of the Board of Supervisors to audit and review the Financial Statements of the Company in 2025 and assign the General Director to sign the audit contract with the selected audit firm in accordance with regulations.

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

Sincerely./.

#### Recipients:

- *General Meeting of Shareholders;*
- *Office, Board of Directors, Board of Supervisors.*

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**HEAD OF BOARD OF SUPERVISORS**



**HOANG NGAN HA**