

**MINUTES OF ANNUAL GENERAL MEETING OF  
SHAREHOLDERS IN 2022  
DONG HAI JOINT STOCK COMPANY OF BEN TRE**

**A. INFORMATION ABOUT COMPANY**

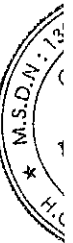
- Company Name : **DONG HAI JOINT STOCK COMPANY OF BEN TRE**
- Name in abbreviation : DHC
- Heading : Lot AIII, Giao Long Industrial Zone, An Phuoc Ward, Chau Thanh District, Ben Tre Province
- Tel : 0275 3611666 - 0275 2470655
- Website : <http://www.dohacobentre.com.vn>
- Business Code : 1300358260 was first granted by the Department of Planning and Investment of Ben Tre Province on April 2, 2003 and changed for the 19<sup>th</sup> time on September 7, 2021.

**B. TIME AND PLACE**

- Time : 08h00 on June 17<sup>th</sup>, 2022
- Venue : Hall – Dong Khoi 2 Restaurant – No. 210B Dong Khoi Avenue, Phu Khuong Ward, Ben Tre City, Ben Tre Province

**C. PARTICIPANTS AND CONDITIONS FOR CONGRATULATIONS**

- Shareholders of Dong Hai Joint Stock Company of Ben Tre (“the Company”) and delegates according to the Letter of Invitation to attend the Company’s 2022 Annual General Meeting of Shareholders, the Board of Directors (“BOD”) of the Company and the Board of Supervisors (“BOS”).
- The total number of shareholders according to the list as of May 16, 2022 of Dong Hai Joint Stock Company of Ben Tre is 3.583 shareholders, holding a total of 69.994.423 shares, of which:
  - ✓ The number of shareholders present is 40 shareholders, owning and representing 31.616.521 shares, accounting for 45,17% of the total shares of the Company.



- ✓ The number of absent and authorized shareholders is 57 shareholders, owning and representing 24.382.463 shares, accounting for 34,83% of the total shares of the Company;
- ✓ The number of shareholders absent and without authorization is 3.486 shareholders, owning and representing 13.995.439 shares, accounting for 20% of the total shares of the Company.
- The meeting is qualified to proceed in accordance with Article 19 of the Charter of Dong Hai Joint Stock Company of Ben Tre.

**D. CONTENT**

- Ms. Ho Thi Song Ngoc on behalf of the Organizing Committee announced the reason and introduced delegates.
- Ms. Doan Thi Bich Thuy, Head of the Supervisory Board - Head of the Board of Inspection of Shareholders' eligibility to report the results of the shareholder qualification examination and announce the eligibility to conduct the General Meeting.
- Ms. Ho Thi Song Ngoc, on behalf of the Organizing Committee, guided how to vote at the General Meeting.
- Ms. Ho Thi Song Ngoc introduced the Chairman of the Delegation, the Vote Counting/Election Committee, and the Secretariat and was approved by the meeting as follows:

**The Meeting Presidium:**

- |                           |                        |            |
|---------------------------|------------------------|------------|
| 1. Mr. Luong Van Thanh    | – Chairman of BOD      | – Chairman |
| 2. Mr. Le Ba Phuong       | – Vice Chairman of BOD | – Member   |
| 3. Mr. Nguyen Thanh Nghia | – Member of BOD        | – Member   |

The AMG voted 100% unanimously to approve the Presiding Delegation's personnel.

**The Vote Counting/Election Committee:**

- |                             |             |
|-----------------------------|-------------|
| 1. Ms. Nguyen Thi Dan Thanh | – The Chief |
| 2. Ms. Nguyen Thi Cam Thi   | – Member    |
| 3. Mr. Tran Hoang Duy       | – Member    |

The AMG voted 100% unanimously to approve the personnel of the Vote Counting /Election Committee.

**The Secretariat:**

- |                              |             |
|------------------------------|-------------|
| 1. Ms. Nguyen Thi Hong Nhung | - The Chief |
|------------------------------|-------------|

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2. Ms. Nguyen Hong Thanh - Member

The AMG voted 100% unanimously to approve the personnel of the Secretariat.

## **I. APPROVED WORKING REGULATIONS AT THE MEETING, AGENDA, AND REGULATIONS FOR ELECTION, CANDIDACY, NOMINATION OF THE BOD, BOARD OF CONSULTATION OF TERM 2022-2026**

1. Ms. Ho Thi Song Ngoc presented working regulations at the Meeting.

The AMG voted 100% unanimously to approve the Regulation on working at the Meeting.

2. Ms. Ho Thi Song Ngoc presented the agenda.

The AMG voted 100% unanimously to approve the agenda.

3. Ms. Ho Thi Song Ngoc presented the Regulation on election, candidacy and nomination of BOD and BOS for the term 2022-2026.

The AMG voted 100% unanimously to approve the Regulation on election, candidacy and nomination of the BOD and BOS for the term 2022-2026.

4. Mr. Luong Van Thanh announced about candidacy and nomination for the BOD and BOS for the term 2022-2026. However, there are no shareholders or groups of shareholders to nominate more. Mr. Thanh presented 05 nominations for the BOD and 03 nominations for the BOS received.

The AMG voted 100% unanimously to approve the candidate profile and put it into the agenda for the Vote Counting/Election Board to print ballots to send to shareholders.

## **II. REPORT AND PROPOSAL ON CONTENTS TO VOTE FOR APPROVAL AT THE MEETING**

1. Ms. Ho Thi Song Ngoc – Deputy General Director approved the reports:

Summary report on production and business activities in 2021, term 2017-2021, audited financial statement in 2021 and business plan in 2022, term 2022-2026 (Attached to meeting documents).

2. Mr. Luong Van Thanh - Chairman of the Board of Directors approved the Report on the use of capital after the offering of shares to existing shareholders in 2018 (Attached to the meeting documents).

3. Mr. Luong Van Thanh - Chairman of the Board of Directors approved the Board of Directors' report in 2021, term 2017-2021 and operation plan for the term 2022-2026, target 2022 (Attached meeting documents).

4. Ms. Doan Thi Bich Thuy – Head of Supervisory Board reporting on activities in

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2021, term 2017-2021 of the Supervisory Board (Attached to the meeting documents).

5. Mr. Luong Van Thanh - Chairman of the Board of Directors approved the Report No. 01/TT-DHĐDD dated May 27, 2022 on the contents to consult the General Meeting of Shareholders (Attached to the meeting documents).
6. Mr. Nguyen Thanh Nghia approved Report No. 02/TT-DHĐCD dated May 27, 2022 on the issuance of shares to pay 15% dividend in 2021, Report No. 03/TT-DHĐCD dated May 27/ 2022 on the Plan to issue shares under the employee selection program “ESOP”, Report No. 04/TT-DHĐCD dated May 27, 2022 on the plan to offer shares to existing shareholders (Attached to congress documents).

### **III. DISCUSSION CONTRIBUTIONS OF SHAREHOLDERS AND EXPLANATIONS OF THE BOD**

Mr. Le Ba Phuong - Vice Chairman of the Board of Directors - General Director of the company informed about production and business situation and business results in the first 5 months of 2022, explaining questions from shareholders related to the following issues:

- Dividend plan in 2021: 35% in cash, 15% in shares. After the meeting, the list of shareholders will be finalised to pay the 2021 dividend in cash and prepare documents to issue shares.
- Plan for production output and lower profit in 2021: production plan is based on average production output in 2020-2021. The company still maintains a pre-tax profit equivalent to 2021 (VND 515 billion), but from 2022-2025 Giao Long 2 Paper Factory will pay 50% of corporate income tax, resulting in low profit after tax.
- Investment and construction progress of a new paper factory: carrying out procedures for land lease, completing legal documents (investment license, construction permit, environmental impact assessment report), preparing to import equipment, financial work. The plan is mid-2025 to put into operation.
- Strategy to expand domestic and foreign markets: the company decided to invest in a new paper factory specializing in the production of high-class paper lines to serve domestic and export paper needs.
- Evaluation of the competition of FDI enterprises: the company has many advantages such as a relatively compact management system, being one of the enterprises that master technology, price and good product quality. The company has large customers with a stable market.
- The fluctuation in input scrap paper prices due to the impact of the Covid-19

epidemic will affect the company's operations: high OCC paper prices, slightly increased prices, high gasoline prices, causing increased transportation costs and selling prices cannot increase, reducing revenue. In addition, some companies cannot export, so they return to sell to the domestic market

- Sharing about HSBC's green credit loan and loan support package with preferential interest rate: because the company is in line with HSBC's standards, it can be loaned with preferential interest rate.

#### IV. VOTING APPROVAL OF THE CONTENTS

- Ms. Nguyen Thi Dan Thanh – Head of Vote Counting/Election Committee reads the Voting and Election Regulations. The Vote Counting/Electoral Board conducts the counting of votes and reports on the results of the vote counting and election results of the General Meeting.
- Based on the reports of the Board of Management, the Board of Directors, the audited financial statements and the profit distribution plan, the report of the Supervisory Board.
- Based on the reports of the Board of Directors to consult the General Meeting of Shareholders.
- Based on the list of candidates to be nominated for the Board of Directors and Supervisory Board for the term 2022-2026 of Dong Hai Joint Stock Company of Ben Tre.

**The voting results are as follows:**

##### 1) Content 1: Approving the summary report on production and business activities of the Board of Management in 2021, term 2022-2026

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting “Agree”	71	55.998.984	100%
Voting “Disagree”	0	0	0
Voting “No opinion”	0	0	0
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 1:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 1 is 71 votes, equivalent to 55.998.984 shares, accounting for 100%.

##### 2) Content 2: Approving the operation report of the Board of Directors in 2021, term 2022-2026

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	71	55.998.984	100%
Voting "Disagree"	0	0	0
Voting "No opinion"	0	0	0
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 2:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 2 is 71 votes, equivalent to 55.998.984 shares, accounting for 100%.

**3) Content 3: Approved audited financial statements and profit distribution in 2021**

<b>NO.</b>	<b>TARGETS</b>	<b>AMOUNT (VND)</b>
<b>1</b>	Net revenue from sales of goods and provision of services	4.164.330.534.553
<b>2</b>	Profit before tax	511.564.282.528
<b>3</b>	Corporate income tax	(30.334.428.236)
<b>3.1.</b>	Deferred Corporate Income Tax	110.376.323
<b>4</b>	Profit after tax	481.340.230.615
<b>4.1</b>	Investment and development fund 5% of profit after tax	24.067.011.531
<b>4.2</b>	Welfare and reward fund 2%/profit after tax	9.626.804.612
<b>4.3</b>	Dividend to shareholders 15%/charter capital in stock and 35%/charter capital in cash	342.972.790.500
<b>4.4</b>	Bonuses for the Board of Directors, Supervisory Board, Management Board	3.597.000.000
<b>5</b>	Retained earnings in 2021	101.076.623.972

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	71	55.998.984	100%
Voting "Disagree"	0	0	0
Voting "No opinion"	0	0	0
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 3:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 3 is 71 votes, equivalent to 55.998.984 shares, accounting for 100%.

**4) Content 4: Approval of the Report on the use of capital in the offering of**

shares to existing shareholders (Implemented the share offering in accordance with the Resolution of the 2018 Annual General Meeting of Shareholders No. 01/NQ-ĐHĐCĐ dated June 7th, 2018).

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	71	55.998.984	100%
Voting "Disagree"	0	0	0
Voting "No opinion"	0	0	0
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 4:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 4 is 71 votes, equivalent to 55.998.984 shares, accounting for 100%.

**5) Content 5: Approval of remuneration and bonus rates for the Board of Directors, Supervisory Board, and Management Board in 2021**

- Chi thù lao cho HĐQT, BKS: 790.000.000 đồng.

- Chi thưởng HĐQT, BKS, Ban điều hành công ty: 3.597.000.000 đồng

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	71	55.998.984	100%
Voting "Disagree"	0	0	0
Voting "No opinion"	0	0	0
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 5:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 5 is 71 votes, equivalent to 55.998.984 shares, accounting for 100%.

**6) Content 6: Approving the operation report of the Supervisory Board in 2021, term 2022-2026**

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	71	55.998.984	100%
Voting "Disagree"	0	0	0
Voting "No opinion"	0	0	0
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 6:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 6 is 71 votes, equivalent to 55.998.984 shares, accounting for 100%.

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**7) Content 7: Approving the production and business plan in term 2022-2026 and plan in 2022**

**A. The production and business plan in term 2022-2026:** Kraft paper: 1.751.000 tons; Carton packaging: 399.844.100 pieces; Net revenue: 23.025 billion dong; Profit before tax: 3.320 billion dong; Profit after tax: 2.905 billion dong.

**B. The production and business plan in 2022:**

1. Giao Long Paper Factory:

+ PM1: Produces: 64.000 tons. Sales: 58.000 tons. Revenue: 690 billion dong.

+ PM2: Produces: 240.000 tons. Sales: 228.000 tons. Revenue: 2.720 billion dong.

2. Bao Bi Packaging Factory: Produces: 43.650.000 pieces. Sales: 43.650.000 pieces. Revenue: 390 billion dong.

3. Ben Tre Packaging One Member Company Limited: Produces: 13.300.000 pieces. Sales: 13.180.000 pieces. Revenue: 100 billion dong.

4. Total net revenue: 3.900 billion dong.

Profit before tax: 515 billion dong. Profit after tax: 450 billion dong.

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	71	55.998.984	100%
Voting "Disagree"	0	0	0
Voting "No opinion"	0	0	0
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 7:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 7 is 71 votes, equivalent to 55.998.984 shares, accounting for 100%.

**8) Content 8: Approving the profit distribution plan in 2022**

- Investment and development fund: 5%/profit after tax
- Welfare and reward fund: 2%/profit after tax
- Dividends to shareholders in stock or/and cash: from 30%/charter capital.

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	71	55.998.984	100%
Voting "Disagree"	0	0	0
Voting "No opinion"	0	0	0
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 8:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 8 is 71 votes, equivalent to 55.998.984 shares, accounting for 100%.



**9) Content 9: Approving the plan to pay remuneration and bonuses to the Board of Directors, Supervisory Board, and Management Board in 2022:**

- Remuneration for the Board of Directors, Supervisory Board: 790.000.000 VND.
- Bonus for the BOD, BOS, BOM: if the plan is achieved correctly, 1% bonus of profit after tax will be paid. If the plan is achieved that exceeds the requirements, 10% bonus of profit after tax for the excess of the plan.

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	71	55.998.984	100%
Voting "Disagree"	0	0	0
Voting "No opinion"	0	0	0
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 9:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 9 is 71 votes, equivalent to 55.998.984 shares, accounting for 100%.

**10) Content 10: Authorize the Board of Directors to select an Auditing Company for the 2022 financial statements from the following three Auditing Firms:**

- Ernst & Young Viet Nam Limited
- PwC (Vietnam) Limited
- KPMG Limited Company

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	70	55.716.234	99,5%
Voting "Disagree"	0	0	0
Voting "No opinion"	01	282.750	0,5%
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 10:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 10 is 70 votes, equivalent to 55.716.234 shares, accounting for 99,5%.

**11) Content 11: Agree to adjust the investment policy of Dong Hai Packaging Joint Stock Company into Giao Long Paper Joint Stock Company through adjusting the company name, adding business lines, adjusting charter capital, total investment capital, specifically:**

- + Company name: Giao Long Paper Joint Stock Company.
- + Adding paper production business lines.
- + Charter capital of the Company: 1.000 billion dong (One thousand billion VND). Dong Hai Ben Tre Joint Stock Company accounts for over 95%/charter capital.

+ Total investment capital for project implementation: 1.800 billion dong (One thousand eight hundred billion dong) (+/-10%).

The General Meeting of Shareholders authorizes the Board of Directors to decide the time to contribute capital according to the project implementation progress and to carry out the investment implementation in accordance with the law.

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	70	55.992.984	99,99%
Voting "Disagree"	0	0	0
Voting "No opinion"	01	6.000	0,01%
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 11:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 11 is 70 votes, equivalent to 55.992.984 shares, accounting for 99,99%.

**12) Content 12: Approving the contents of Report No. 02/TT-DHDCD on the plan for issuing shares to pay dividends in 2021**

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	70	55.997.484	99,997%
Voting "Disagree"	0	0	0
Voting "No opinion"	01	1.500	0,003%
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 12:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 12 is 70 votes, equivalent to 55.997.484 shares, accounting for 99,997%.

**13) Content 13: Approving the contents of the Report No. 03/TT-DHDCD on the plan to issue shares under the employee selection program "ESOP"**

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	65	54.362.176	97,08%
Voting "Disagree"	03	1.586.975	2,83%
Voting "No opinion"	03	49.833	0,09%
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 13:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 13 is 65 votes, equivalent to 54.362.176 shares, accounting for 97,08%.

**14) Content 14: Approving the contents of Report No. 04/TT-DHDCD on the plan**

**to offer shares to existing shareholders**

<i>Content</i>	<i>Votes</i>	<i>Number of shares</i>	<i>Ratio (%)</i>
Voting "Agree"	67	54.406.009	97,16%
Voting "Disagree"	03	1.586.975	2,83%
Voting "No opinion"	01	6.000	0,01%
Vote is not valid	0	0	0
<b>TOTAL</b>	<b>71</b>	<b>55.998.984</b>	<b>100%</b>

**Through Content 14:** According to the vote counting principle and the formula for calculating, the total number of votes to approve issue 14 is 67 votes, equivalent to 54.406.009 shares, accounting for 97,16%.

**Based on the list of nominees/candidates for the BOD, BOS for the term 2022-2026, the Election Board counted the votes and obtained the following results:**

**1) The results of the election of the BOD for the term 2022-2026:**

<b>No.</b>	<b>Name</b>	<b>Number of votes</b>	<b>Ratio</b>
1	Mr. Duong Thanh Cong	<b>21.243.301</b>	<b>30,35%</b>
2	Mr. Marco Martinelli	<b>76.326.626</b>	<b>109,05%</b>
3	Mr. Nguyen Thanh Nghia	<b>41.094.316</b>	<b>58,71%</b>
4	Mr. Le Ba Phuong	<b>67.986.216</b>	<b>97,13%</b>
5	Mr. Luong Van Thanh	<b>65.146.976</b>	<b>93,07%</b>

**2) The results of the election of the BOS for the term 2022-2026:**

<b>No.</b>	<b>Name</b>	<b>Number of votes</b>	<b>Ratio</b>
1	Mr. Nguyen Quoc Binh	<b>47.072.820</b>	<b>67,25%</b>
2	Ms. Doan Hong Lan	<b>53.035.920</b>	<b>75,77%</b>
3	Ms. Doan Thi Bich Thuy	<b>61.510.731</b>	<b>87,88%</b>

**3) The Board of Directors held the first meeting, electing the Chairman and Vice Chairman for the term 2022-2026, the results:**

1. Mr. Luong Van Thanh – Chairman of the Board of Directors
2. Mr. Le Ba Phuong – Vice Chairman of the Board of Directors
3. Mr. Marco Martinelli – Member of the Board of Directors
4. Mr. Nguyen Thanh Nghia – Member of the Board of Directors
5. Mr. Duong Thanh Cong – Member of the Board of Directors

**4) The Supervisory Board meets for the first session, elects the Head of the Supervisory Board for the term 2022-2026, the results:**

1. Ms. Doan Thi Bich Thuy – The Chief of The Supervisory Board
2. Ms. Doan Hong Lan – Member of The Supervisory Board
3. Mr. Nguyen Quoc Binh – Member of The Supervisory Board

**5) At the same time, the Board of Directors agreed to re-appoint:**

1. Mr. Le Ba Phuong – holds the position of General Director of Dong Hai Joint Stock Company of Ben Tre for the term 2022-2026.

2. Mr. Luong Van Thanh and Ms. Ho Thi Song Ngoc hold the position of Deputy General Director of Dong Hai Joint Stock Company of Ben Tre for the term 2022-2026.

3. Ms. Le Thi Hoang Hue holds the position of Chief Accountant of Dong Hai Joint Stock Company of Ben Tre for the term 2022-2026.

#### **IV. APPROVED MINUTES AND RESOLUTIONS**

Ms. Nguyen Thi Hong Nhung - Head of the Secretariat of the AGM reads the Minutes and Draft Resolution of the 2022 AGM.

The AGM approved the full text of the Minutes of the Annual General Meeting of Shareholders and the Resolution of the 2022 AGM with the rate of 100%.

**\* The AGM bid farewell to the BOD and BOS for the 2017-2021 term and launched the new BOD and BOS for the 2022-2026 term.**

**\* Mr. Luong Van Thanh - Chairman of the BOD on behalf of the BOD for the new term replied from the closing of the Meeting.**

#### **V. CONCLUSION**


Based on the above voting results, the AGM unanimously approved the following issues:

1. Approving the report summarizing production and business activities in 2021, term 2017-2021.
2. Approving the report on activities of the BOD in 2021, term 2017-2021.

3. Approval of audited financial statements and profit distribution in 2021.
4. Approve the Report on capital use of the offering of shares to existing shareholders (Implement the stock offering according to the Resolution of the 2018 Annual General Meeting of Shareholders No. 01/NQ-ĐHĐCD dated 07/02/06/2018).
5. Approval of remuneration and bonus payments to the Board of Directors, Supervisory Board, and Board of Management in 2021.
6. Approving the report of the Supervisory Board in 2021, term 2017-2021.
7. Approving the production and business plan for the 2022-2026 term and the 2022 plan.
8. Approving the profit distribution plan in 2022.
9. Approve the plan for remuneration and bonus payments to the Board of Directors, Supervisory Board, and Executive Board in 2022.
10. Authorize the Board of Directors to choose the company to audit the financial statements in 2022.
11. Agree to adjust the investment policy of Dong Hai Packaging Joint Stock Company into Giao Long Paper Joint Stock Company.
12. Approving the contents of Report No. 02/TT-ĐHĐCD on the issuance of shares to pay dividends in 2021.
13. Approving the contents of Report No. 03/TT-ĐHĐCD on the Plan to issue shares under the employee selection program “ESOP”.
14. Approving the contents of Report No. 04/TT-ĐHĐCD on the plan to offer shares to existing shareholders.
15. Approving the list of Board of Directors for the term 2022 - 2026.
16. Approving the list of Supervisory Board for the term 2022 - 2026.

The Meeting ended at 12:10 p.m. on the same day.

**Secretary of AGM**

  
Nguyễn Thị Hồng Nhung

**Chairman of AGM**

  
  
Lương Văn Thành

**RESOLUTION**

**2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Enterprise Law 2020;
- Pursuant to the organization and operation charter of Dong Hai Joint Stock Company Of Ben Tre;
- Pursuant to the Minutes of the 2021 Annual General Meeting of Shareholders No: 01/BB.DHĐĐD dated June 17, 2021 of Dong Hai Joint Stock Company Of Ben Tre.

**RESOVLES**

**Article I: Approving the summary report on production and business activities of the Board of Management in 2021, term 2017-2021**

*Voting rate:100%*

**Article II: Approving the operation report of the Board of Directors in 2021, term 2017-2021**

*Voting rate:100%*

**Article III: Approved audited financial statements and profit distribution in 2021**

<b>NO.</b>	<b>TARGETS</b>	<b>AMOUNT (VND)</b>
<b>1</b>	Net revenue from sales of goods and provision of services	4.164.330.534.553
<b>2</b>	Profit before tax	511.564.282.528
<b>3</b>	Corporate income tax	(30.334.428.236)
<b>3.1.</b>	Deferred Corporate Income Tax	110.376.323
<b>4</b>	Profit after tax	481.340.230.615
<b>4.1</b>	Investment and development fund 5% of profit after tax	24.067.011.531
<b>4.2</b>	Welfare and reward fund 2%/profit after tax	9.626.804.612
<b>4.3</b>	Dividend to shareholders 15%/charter capital in stock and 35%/charter capital in cash	342.972.790.500
<b>4.4</b>	Bonuses for the Board of Directors, Supervisory Board, Management Board	3.597.000.000
<b>5</b>	Retained earnings in 2021	101.076.623.972



*Voting rate: 100%*

**Article IV: Approval of the Report on the use of capital in the offering of shares to existing shareholders (Implemented the share offering in accordance with the Resolution of the 2018 Annual General Meeting of Shareholders No. 01/NQ-ĐHĐCĐ dated June 7th, 2018).**

*Voting rate: 100%*

**Article V: Approval of remuneration and bonus rates for the Board of Directors, Supervisory Board, and Management Board in 2021**

- Remuneration for the Board of Directors, Supervisory Board: 790.000.000 VND.
- Bonus for the Board of Directors, Supervisory Board, Management Board: 3.597.000.000 VND.

*Voting rate: 100%*

**Article VI: Approving the operation report of the Supervisory Board in 2021, term 2017-2021**

*Voting rate: 100%*

**Article VII: Approving the production and business plan in term 2022-2026 and plan in 2022**

**A. The production and business plan in term 2022-2026:** Kraft paper: 1.751.000 tons; Carton packaging: 399.844.100 pieces; Net revenue: 23.025 billion dong; Profit before tax: 3.320 billion dong; Profit after tax: 2.905 billion dong.

**B. The production and business plan in 2022:**

1. Giao Long Paper Factory:

+ PM1: Produces: 64.000 tons. Sales: 58.000 tons. Revenue: 690 billion dong.

+ PM2: Produces: 240.000 tons. Sales: 228.000 tons. Revenue: 2.720 billion dong.

2. Bao Bi Packaging Factory: Produces: 43.650.000 pieces. Sales: 43.650.000 pieces. Revenue: 390 billion dong.

3. Ben Tre Packaging One Member Company Limited: Produces: 13.300.000 pieces. Sales: 13.180.000 pieces. Revenue: 100 billion dong.

4. Total net revenue: 3.900 billion dong.

Profit before tax: 515 billion dong. Profit after tax: 450 billion dong.

*Voting rate: 100%*

**Article VIII: Approving the profit distribution plan in 2022**

1. Investment and development fund: 5%/profit after tax
2. Welfare and reward fund: 2%/profit after tax
3. Dividends to shareholders in stock or/and cash: from 30%/charter capital.

*Voting rate: 100%*

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**Article IX: Approving the plan to pay remuneration and bonuses to the Board of Directors, Supervisory Board, and Management Board in 2022**

1. Remuneration for the Board of Directors, Supervisory Board: 790.000.000 VND.
2. Bonus for the Board of Directors, Supervisory Board, Management Board: if the plan is achieved correctly, 1% bonus of profit after tax will be paid. If the plan is achieved that exceeds the requirements, 10% bonus of profit after tax for the excess of the plan.

*Voting rate: 100%*

**Article X: Authorize the Board of Directors to select an Auditing Company for the 2022 financial statements from the following three Auditing Firms**

1. Ernst & Young Viet Nam Limited
2. PwC (Vietnam) Limited
3. KPMG Limited Company

*Voting rate: 99,5%*

**Article XI: Agree to adjust the investment policy of Dong Hai Packaging Joint Stock Company into Giao Long Paper Joint Stock Company through adjusting the company name, adding business lines, adjusting charter capital, total investment capital, specifically:**

- + Company name: Giao Long Paper Joint Stock Company.
- + Adding paper production business lines.
- + Charter capital of the Company: 1.000 billion dong (One thousand billion VND). Dong Hai Ben Tre Joint Stock Company accounts for over 95%/charter capital.
- + Total investment capital for project implementation: 1.800 billion dong (One thousand eight hundred billion dong) (+/-10%).

The General Meeting of Shareholders authorizes the Board of Directors to decide the time to contribute capital according to the project implementation progress and to carry out the investment implementation in accordance with the law.

*Voting rate: 99,99%*

**Article XII: Approving the contents of Report No. 02/TT-DHĐCD on the plan for issuing shares to pay dividends in 2021**

*Voting rate: 99,997%*

**Article XIII: Approving the contents of the Report No. 03/TT-ĐHĐCD on the plan to issue shares under the employee selection program “ESOP”**

*Voting rate: 97,08%*

**Article XIV: Approving the contents of Report No. 04/TT-ĐHĐCD on the plan to offer shares to existing shareholders**

*Voting rate: 97,16%*

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**Article XV: Agreeing to approve the list of elected members of the Board of Directors for the term 2022-2026**

<i>Mr. Duong Thanh Cong</i>	<i>Voting rate: 30,35%</i>
<i>Mr. Marco Martinelli</i>	<i>Voting rate: 109,05%</i>
<i>Mr. Nguyen Thanh Nghia</i>	<i>Voting rate: 58,71%</i>
<i>Mr. Le Ba Phuong</i>	<i>Voting rate: 97,13%</i>
<i>Mr. Luong Van Thanh</i>	<i>Voting rate: 93,07%</i>

**Article XVI: Agreeing to approve the list of elected members of the Supervisory Board for the term 2022-2026**

<i>Mr. Nguyen Quoc Binh</i>	<i>Voting rate: 67,25%</i>
<i>Ms. Doan Hong Lan</i>	<i>Voting rate: 75,77%</i>
<i>Ms. Doan Thi Bich Thuy</i>	<i>Voting rate: 87,88%</i>

The BOD, BOS, BOM and shareholders of Dong Hai Joint Stock Company of Ben Tre are responsible for implementing this Resolution.

**CHAIRMAN OF AGM**  
**CHAIRMAN OF BOD**



*Lương Văn Thành*





**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

DC: Lô A III, Khu công nghiệp Giao Long, Xã An Phước, Huyện Châu Thành, Tỉnh Bến Tre, Việt Nam  
Tel: 075.2470655 - 3611666 \* Fax: 075.3635222 - 3611222  
Email: donghaibentre@yahoo.com \* Website: www.dohacobentre.com.vn

No.: 56 /TB-CTDH

*Ben Tre, date 26 month 05 year 2022*

**NOTIFICATION INVITATION TO  
THE 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Dear: SHAREHOLDERS OF DONG HAI JOINT STOCK COMPANY OF BEN TRE**

The Board of Directors of Dong Hai Joint Stock Company of Ben Tre – DOHACO (Business code: 1300358260; Stock code: DHC) cordially invites all shareholders to attend the 2022 Annual General Meeting of Shareholders of Dong Hai Joint Stock Company of Ben Tre, as follows:

**1. Place:** Dong Khoi 2 Restaurant – 210B Dong Khoi, Phu Khuong Ward, Ben Tre City, Ben Tre Province.

**2. Time:** From 7:30 am, Friday, June 17<sup>th</sup>, 2022

**3. Content:** The meeting discussed and approved:

- Report of business activities in 2021, term 2017-2021 and plan for the term 2022-2026 and 2022 of the BOD and BOM;
- Audited Financial Statements and profit distribution in 2021;
- Report of the Supervision Board in 2021, term 2017-2021;
- Voting BOD, BOS for the term 2022-2026;
- Others problems.

**4. Conditions of participation:**

- Shareholders named in the list by the Vietnam Securities Depository Center - Ho Chi Minh City Branch close the last registration date May 16<sup>th</sup>, 2022.

- Shareholders can directly attend or make a Power of Attorney for their representative to attend (Power of attorney according to the form or according to the provisions of the Civil Law).

**5. Matters needing attention:**

In order for the preparation of the General Meeting to be thoughtful, we respectfully request our shareholders:

- Directly confirm the attendance / authorization for Ms. Nguyen Ngoc To Uyen - Secretary of the Board of Directors before Tuesday, June 14<sup>th</sup>, 2022.

+ Tel: 0275.2470 655 ; Mobile: 0946 718892; Fax: 0275.3635 222

+ Email: uyen@dohacobentre.com or uyennnt.bt@gmail.com

- Bring your ID card/passport and Power of Attorney (if any) for the Company to compare the list of shareholders.



- Shareholders can view the meeting documents at the website:  
[www.dohacobentre.com.vn](http://www.dohacobentre.com.vn) in the section on Shareholder relations from May 27<sup>th</sup>, 2022.

Best regards!



**ON BEHALF OF BOD  
CHAIRMAN**

**LUONG VAN THANH**





**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

DC: Lô A III, Khu công nghiệp Giao Long, Xã An Phước, Huyện Châu Thành, Tỉnh Bến Tre, Việt Nam  
 Tel: 075.2479655 - 3611666 \* Fax: 075.3635222 - 3611222  
 Email: donghaibentre@yahoo.com \* Website: www.dohacobentre.com.vn

**AGENDA**  
**OF 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- **Location:** Hall - Dong Khoi 2 Restaurant – No. 210B Dong Khoi Avenue, Phu Khuong Ward, Ben Tre City, Ben Tre Province.

- **Time:** from 7:30 AM, Friday, on June 17<sup>th</sup> 2022

No.	Contents	Person in charge	Time	Note	
<b>I. The Annual General Meeting of Shareholders's opening ceremony</b>					
01	Welcome delegates, register the participants, distribute documents	The Organizing Committee	7h30 - 8h00		
02	Results of the shareholder eligibility test will be announced.	Chief of The Board of Supervisors	8h00 - 8h5		
03	The Presidium and Secretariat are introduced, and the Vote Counting Committee/Election Board is approved.	Chief of The Organizing Committee	8h5 - 8h15	Voting cards	
04	The Congress approves the program and working regulations.				
05	Approving the Voting Regulations; Regulations on the election, candidacy, and nomination of the Board of Directors and Board of Supervisors for the 2022-2026 term.	Chief of Election Board	8h15-8h20		
<b>II. The Annual General Meeting of Shareholders' program</b>					
06	Report on production and business results in 2021, term 2017-2021, and operation plan for term 2022-2026, 2022.	Member of the Board of Management	8h20 - 8h35		
07	- Report on production and business results in 2021, term 2017-2021, and operation plan for term 2022-2026, 2022. - Report on the capital used in the 2018 offering to existing shareholders.	Member of the Board of Directors	8h35 - 8h50		
08	Report on the Board of Supervisors 's activities in 2021, term 2017-2021.	Chief of the Board of Supervisors	8h50 – 9h00		
09	- Proposals from the Board of Directors on issues to be discussed at the General Meeting.	Group of Chairman	9h00-10h15	Voting cards	

	- Other contents under the authority of the General Meeting			
10	Shareholder discussion and Board of Directors explanation.	Group of Chairman		Opinion cards
<b>III.Election and voting</b>				
11	- Approve the Voting Card's contents. - Approving the list of candidates for the Board of Directors and the Board of Supervisors for the term 2022-2026.	Group of Chairman	10h15-10h20	
12	- Vote on issues based on the Board of Directors' report. - Election of the Board of Directors and the Board of Supervisors for the 2022-2026 term	Shareholders	10h20-10h30	- Voting cards - Electing card
13	Break time The vote counting/election committee is in charge of counting votes.		10h30-11h00	
14	Passing on vote counting and election results	Chief of the Vote Counting Committee	11h00-11h15	
15	- The Board of Directors held its first meeting to elect the Chairman and Vice Chairman of the Board of Directors. - The Supervisory Board holds its first meeting to elect the Chairman of the Board.		11h15-11h30	
16	Break time			
<b>IV.The Annual General of Shareholders' closing</b>				
17	Meeting minutes and meeting resolutions are announced.	The Meeting's Secretary	11h30-11h45	
<b>No.</b>	<b>Contents</b>	<b>Person in charge</b>	<b>Time</b>	<b>Note</b>
18	- Thank you and goodbye to the Board of Directors and Supervisory Board for the 2017-2021 term. - The Board of Directors and the Board of Supervisors were established for the term 2022-2026.	Group of Chairman	11h45-12h00	
19	Answer from the end	The Chairman of the Board of Directors	12h-12h10	
20	Reception celebration		12h10	



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REGISTRATION FOR MEETING OR AUTHORIZATION  
TO PARTICIPATE IN 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: Dong Hai Joint Stock Company of Ben Tre

Individual/organization name: .....

Legal representative (in case shareholders are organizations): .....

ID card/Passport/ Business License No.: .....

Date of issue: ..... Place of issue: .....

Address: .....

Tel: .....

Email: .....

Number of representative/owned shares: ..... (In word: ..... shares)

(Shareholders choose one of the two items below, tick the appropriate box)

1. SIGN UP FOR MEETING

2. AUTHORIZATION FOR MISSIONS BELOW

Individual/organization name: .....

ID card/Passport No.: .....

Date of issue: ..... Place of issue: .....

Address: .....

Tel: .....

Email: .....

Number of authorized shares: ..... (In word: ..... shares)

**Content of Authorization:**

- The authorized party may represent the mandator to attend the 2022 Annual General Meeting of Shareholders and act all rights and obligations at the General Meeting of Shareholders in proportion to the number of authorized shares.
- This power of Attorney is only valid during the 2022 Annual General Meeting of Shareholders of Dong Hai Joint Stock Company of Ben Tre.
- We are fully responsible for this authorization and commit to strictly comply with the current provisions of the Law and the Charter of Dong Hai Joint Stock Company of Ben Tre.

Date ... month ... year 2022

**Shareholder/ Mandator**  
(Sign and write full name, seal if applicable)

**Authorized person**  
(Sign and write full name)

**Note:**

- This power of attorney is only valid when it is sent to the Organizing Committee before the official opening of the General Meeting.



**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

Head Office: Lot A111, Giao Long Industrial Zone, An Phuoc Ward, Chau Thanh District, Ben Tre Province, Viet Nam  
Tel: 0275 247 0655 \* Fax: 0275 363 522  
Email: donghai@dohacobentre.com \* Website: www.dohacobentre.com.vn

**REGULATION ON ORGANIZATION**  
**THE 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**DONG HAI JOINT STOCK COMPANY OF BEN TRE**

Pusuant to:

- *The Law on Enterprise No.59/2020/QH14 date 17<sup>th</sup> June 2020;*
- *The Law on Securities No.54/2019/QH14 date 26<sup>th</sup> November 2019 and By-law documents;*
- *The Decree No.155/2020/ND-CP date 31<sup>st</sup> December 2020;*
- *The Charter of Dong Hai Joint Stock Company of Ben Tre;*
- *The Internal Regulation on Corporate Governance of Dong Hai Joint Stock Company of Ben Tre.*

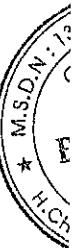
In order to ensure that the 2022 Annual General Meeting of Shareholders of Dong Hai Joint Stock Company of Ben Tre takes place successfully, the Board of Directors develops regulations, working principles, conduct and voting in the General Meeting as follows:

**Article 1. Purpose**

- Ensure that the order, principles of conduct, and voting at the Annual General Meeting of Shareholders of Dong Hai Joint Stock Company of Ben Tre are followed and that the meeting is a success.
- Resolutions of the General Meeting of Shareholders express the unified will of the General Meeting of Shareholders, meet the aspirations and interests of Shareholders, and comply with the Law.

**Article 2. The Scope and entities of application**

- ***The Entities of application:*** All Shareholders, representatives (authorized persons) of Shareholders holding Dong Hai Joint Stock Company of Ben Tre shares, and guests attending the Dong Hai Joint Stock Company of Ben Tre Annual General Meeting must accept and comply with the provisions of this Regulation, the Company's Charter, and current legal regulations.



- **The Scope of application:** This Regulation governs the organization of Dong Hai Joint Stock Company of Ben Tre's 2022 Annual General Meeting of Shareholders.

**Article 3. Definitions and abbreviations**

- Company : Dong Hai Joint Stock Company of Ben Tre
- BOD : The Board of Director
- BOS : The Board of Supervisory
- TOC : The Organizing Committee
- GMS : The General Meeting of Shareholders
- Delegate : Shareholder, representative (*authorized person*)

**Article 4. Condition for holding the GMS**

- The General Meeting of Shareholders shall be conducted when the number of attending shareholders represents more than 50% of the total voting shares<sup>1</sup>.
- If the required number of delegates is not available within thirty (30) minutes of the meeting's start time, the convenor of the Meeting must cancel the Meeting. The General Meeting of Shareholders must be reconvened within thirty (30) days of the intended date of the first meeting of the General Meeting of Shareholders. The second meeting of the General Meeting of Shareholders will be held only if the number of Shareholders in attendance represents at least 33% of the voting shares.
- If the second GMS is not held within thirty (30) minutes of the time set for opening the meeting due to a lack of delegates, the third meeting of the General Meeting of Shareholders may be convened within twenty (20) days of the intended date of the second meeting. In this case, the Meeting will take place regardless of the total number of votes entitled to vote on all issues expected to be approved at the first General Meeting of Shareholders.

**Article 5. Delegates participate in the 2022 Annual General Meeting of Shareholders**

- All shareholders of the Company according to the list as of May 16, 2022 have the right to attend or authorize their representatives to attend the General Meeting of Shareholders directly at the meeting place.

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<sup>1</sup> Clause 1 Article 19 of the Company's Charter

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- In case more than one authorized representative as prescribed by law is appointed to attend, the number of shares of each representative must be specified.

**Article 6. Guests at the GSM**

As the management titles of the Company, guests, members of the Organizing Committee of the Meeting are not shareholders of the Company but are invited to attend the Meeting.

**Article 7. The Chairman and the Meeting Presidium**

- The Meeting Presidium consists of three people: one Chairman and two members. The Chairman of the Board of Directors shall act as the chairman of the meeting, specifically as follows:

<b>No.</b>	<b>Member's Name</b>	<b>Position</b>
1	Mr. Luong Van Thanh	The Chairman of the BOD
2	Mr. Le Ba Phuong	The Deputy Chairman of the BOD
3	Mr. Nguyen Thanh Nghia	Member of the BOD

- In case the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to chair the GSM on the principle of majority. In the event that no chairperson is elected, the Chief of the Supervisory Board shall direct the General Meeting of Shareholders to elect a chairperson from among the attendees, and the person with the most votes shall act as Chairman of the Meeting.
- In other cases, the person who signs the convening of the General Meeting of Shareholders directs the General Meeting of Shareholders to elect the Chairman of the Meeting, and the person with the most votes is appointed as Chairman of the Meeting.
- The Meeting Presidium's responsibilities:
  - Manage the GSM in accordance with the approved agenda, rules, and regulations;
  - Assign and introduce members of the Board of Directors and the Supervisory Board to present reports at the GSM;
  - Introduce the Vote Counting Committee's composition for the General Meeting to vote on;
  - Introduce the Meeting Presidium for the General Meeting to vote on (if any);
  - Guide the GSM in discussing, gathering opinions on, and voting on issues on the GSM's agenda and related issues during the GSM;
  - Respond to and document the issues of the agenda's contents that have been approved by the GSM;

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- Resolve any issues that arise during the GMS;
- Approving and promulgating documents, results, minutes and resolutions of the General Meeting after the end of the General Meeting;
- The Chairman follows the democratic centralism principle and makes decisions by majority vote.

**Article 8. The Delegates Eligibility Verification Committee**

- The Delegates Eligibility Verification Committee is consists of two people, one of whom is the Chief, and the other is a member. They are accountable to the Meeting Presidium and the General Meeting of Shareholders for their work. The Chairman specifically introduces The Delegates Eligibility Verification Committee as follows:

No.	Member's Name	Position
1	Ms. Doan Thi Bich Thuy	The Chief of the Supervisory Board
2	Ms. Doan Hong Lan	Member of the Supervisory Board

- Responsibilities:
  - Check the eligibility and status of shareholders and shareholders' representatives who will be attending the meeting in person;
  - To report to the GMS and be responsible for the result of verification the eligibility of Shareholders attending the GMS before that GMS has been officially proceeded;
  - Work with the Vote Counting Committee to guide, support, and supervise the voting process.

**Article 9. The Secretariat**

- The Secretariat of the GMS includes one or more people as assigned by the Chairman, who are accountable to the Meeting Presidium, the General Meeting of Shareholders, and are managed by the the Meeting Presidium. The Chairman introduced the Secretariat in the following manner:

No.	Member's Name	Note
1	Ms. Nguyen Thi Hong Nhung	Secretary
2	Ms. Nguyen Hong Thanh	Secretary

- Responsibilities:
  - Receive and review the registration form in order to express the views of the attending delegates, then forward to the Meeting Presidium for decision;

- Recording the minutes of the General Meeting of Shareholders in a complete and truthful manner, including all of the General Meeting's contents and the issues approved or noted by the Shareholders in attendance;
- Assist the Chairman in publishing the draft Minutes of the General Meeting and Resolutions on the GMS's Decisions.

**Article 10. Vote Counting/Election Committee**

- The Vote Counting/Election Committee as assigned by the Chairman consists of two (03) members, including one (01) Chief of the Committee and two (02) members.
- The Vote Counting/Election Committee includes:

No.	Member's Name	Note
1	Ms. Nguyen Thi Dan Thanh	The Chief the Committee
2	Ms. Nguyen Thi Cam Thi	Member
3	Mr. Tran Hoang Duy	Member

- Responsibilities:
  - The Vote Counting Committee must prepare a Vote Counting Minute and take responsibility before the Presidium and the General Meeting of Shareholders when performing its duties;
  - Determine the voting results for each issue to be voted on at the General Meeting with precision;
  - Inform the secretary of the voting results as soon as possible;
  - Reviewing and reporting to the GMS any violations of voting rules or complaints about voting results.

**Article 11. Discussion at the General Meeting of Shareholders**

**1. Principle:**

- The discussion is limited to the stipulated time and the issues on the agenda of the General Meeting of Shareholders;
- Only Delegates have the right to discuss;
- Delegates can ask questions on the Questionnaire issued by the Organizing Committee;
- The Secretariat will organize and forward the contents of the Delegate's questions to the Chairman.

**2. Responding to Delegates' Comments:**

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- The Chairman or a member appointed by the Chairman will respond to the Delegate's comments based on the Delegate's Questionnaire;
- Questions that were not directly answered at the GMS due to time constraints will be answered directly in writing by the Company.

## **Article 12. Voting in the General Meeting of Shareholders**

### **1. Principle:**

All issues in the agenda and contents of the General Meeting must be discussed and voted on by the General Meeting of Shareholders. Attendees vote directly at the meeting.

### **2. Directly voting in the GMS:**

- Delegates are given Voting Cards and Voting Papers when they attend the General Meeting of Shareholders directly at the Meeting location. Voting cards and Voting Papers are printed, stamped, and delivered directly to delegates at the Meeting (attached to the AGM documents). The Delegate's code, full name, number of shares owned, and authority to vote by that Delegate are all clearly displayed on the Voting Cards and Voting Papers.
- Delegates vote in two ways when conducting direct voting at the Meeting, as follows:
  - The form of raising the Voting Card: This form is used to pass issues such as the Agenda, Regulations for working at the GMS (including the composition of the Vote Counting Committee and other personnel); Approving the Meeting's Minutes, Resolutions, and other contents (if any);
  - The form of filling in the Voting Paper: This form is used to approve issues such as the Business Summary Report for 2021 and the Business Plan for 2022, the Operational Report of the Board of Directors, the Report on the Activities of the Supervisory Board, and to vote on the contents of the proposals at the General Meeting of Shareholders.
- Voting method: Delegates vote on an issue voted on at the General Meeting of Shareholders by raising the Voting Card or filling in the options on the Voting Paper:
  - For the purpose of raising the Voting Card: The front of the Voting Card must be held high in the direction of the Presiding Delegation. If a delegate does not raise the Voting Card during all three times of voting for Agree, Disagree or No Opinion on an issue, that delegate is deemed to have voted for that issue. If a Delegate holds up his Voting Card more than once (01) when voting for Agree, Disagree, or No

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opinion on an issue, it will be considered an invalid vote. Members of the Delegate Eligibility Verification Committee/Vote Counting Committee mark the Delegate code and the corresponding number of votes of each Delegate when voting by raising the Voting Cards for Agree, Disagree, No opinion and Invalid votes;

- For the method of filling the Voting Paper: For each content, the Delegate selects one of the three options "Agree", "Disagree", or "No opinion" printed on the Voting Card by placing a "X" or "✓" in the appropriate box. After completing all the contents to be voted on at the General Meeting of Shareholders, Delegates shall send the Voting Papers to the sealed ballot box at the General Meeting of Shareholders according to the instructions of the Vote Counting Committee. Voting cards must be signed and clearly state the full name of the Delegate. Voting cards sent after the voting period are considered abstentions.

### **3. Voting Rules:**

Each 01 (one) share equates to one voting right. Each attending Delegate represents one or more voting rights.

- The total number of voting shares of the Company as of the closing date of the list of shareholders (16/05/2022) is: 69.994.423 shares equivalent to 69.994.423 voting rights.

Each decision of the General Meeting of Shareholders will be approved when more than 50% of the total voting shares attend the meeting. Particularly in some cases where the voting issue is specified in Clause 1, Article 21 of the Company's Charter, at least 65% of the voting shares attending the General Meeting must be agreed.

- Notes:
  - Shareholders and authorized representatives with related interests do not have the right to vote on contracts and transactions worth more than 35% of the total value of the Company's assets as reported in the most recent Financial Statements; These contracts or transactions are only approved if Shareholders/authorized representatives account for at least 65 percent of the remaining votes in favor (according to Clause 4, Article 167, the 2020 Law on Enterprise).
  - Shareholders/authorized representatives of Shareholders who own 51 percent or more of the total voting shares, or their related persons, do not have voting rights in important contracts and transactions greater than 10% (the total value of the Company's assets as recorded in the most recent financial statement) with that

shareholder (according to Point b Clause 3 and Clause 4, Article 167 of the 2020 Law on Enterprise).

#### 4. Record voting results

The Vote Counting Committee will check, summarize, and report to the Chairman the vote counting results for each issue on the GMS's agenda. The Chairman will announce the results of the vote counting shortly before the Meeting concludes.

#### Article 13. The Minutes and Resolutions of the General Meeting of Shareholders

The Secretary of the General Meeting must record all contents of the General Meeting of Shareholders in the Minutes of the General Meeting of Shareholders. The minutes of the General Meeting of Shareholders must be read and approved prior to the meeting's conclusion.

#### Article 14. Implementing the Regulation

This Regulation is publicly read before the Dong Hai Joint Stock Company of Ben Tre's Annual General Meeting of Shareholders in 2022 and takes effect immediately upon approval by the Dong Hai Joint Stock Company of Ben Tre's General Meeting of Shareholders.

Shareholders, authorized representatives, and guests who violate this Regulation will be considered and dealt with in accordance with the Company's Charter and the Enterprise Law, depending on the specific extent of the violation and the Meeting Presidium decisions.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**  
  
**LUONG VAN THANH**



**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

Head Office: Lot AIII, Giao Long Industrial Zone, An Phuoc Ward, Chau Thanh District, Ben Tre Province, Viet Nam  
Tel: 0275 247 0655 \* Fax: 0275 363 522  
Email: donghai@dohacobentre.com \* Website: www.dohacobentre.com.vn

**REGULATION ON VOTING AND ELECTION**  
**MEMBER OF THE BOARD OF DIRECTOR, THE SUPERVISORY BOARD**  
**OF DONG HAI JOINT STOCK COMPANY OF BEN TRE**  
**AT 2022 THE ANNUAL GENERAL MEETING OF SHAREHOLDER**  
**(TERM 2022-2026)**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Based on Charter of Dong Hai Joint Stock Company of Ben Tre issued date 21/12/2021;

The election of members of the Board of Director (BOD) and the Supervisory Board (BOS) at the Annual General Meeting of Shareholders 2022 of Dong Hai Joint Stock Company of Ben Tre is conducted in accordance with the following provisions:

**I. The chairman at the meeting is responsible for presiding over the election:**

- Guiding, collecting and making a list of candidates and nominations of candidates participating in the election of the Board of Directors and Supervisory Board; consult and pass the general meeting for approval before conducting the election.
- Introduce the Election Board of the Board of Directors and Supervisory Board through the meeting decision.
- Introduce the list of candidates to the Board of Directors and Supervisory Board when authorized by the Meeting.
- Supervising the voting, counting votes.
- Resolve complaints about the election (if any).

**II. The Election Board:**

- List of Election Boards introduced by the Chairman, at least 03 members (the number of members is required by work volume and time of counting votes).
- The duties of the Election Board: implementing the election procedures of the Board of Directors and Supervisory Board (issuing votes, counting votes, announcing the results of counting votes...), The duties of the Election Board ended when the election of the Board of Directors and Supervisory Board was completed.
- Responsibility of the Election Board: implementation of election procedures must be honest, objective, accurate and ensure compliance with the election rules.

**III. The election of members of the Board of Directors and Supervisory Board for the term 2022-2026:**

- Number of members of the Board of Directors: 05 people.



- Number of members of the Supervisory Board: 03 people.
- Term: 05 years (2022-2026).

#### **IV. Profile of participating in candidacy, nominating members of the Board of Directors and Supervisory Board:**

- Letter of candidacy for a member of the Board of Directors and Supervisory Board (according to the form).
- Nomination form for members of the Board of Directors and Supervisory Board (according to the form).
- Curriculum vitae of nominees (following the format).
- Copies of the following documents: ID card, household book, certificates of educational and professional qualifications...

#### **V. Regulations on candidacy and nominating the Board of Directors and the Supervisory Board:**

##### **1. Right to nominate the Board of Directors and Supervisory Board:**

##### **1.1. Right to nominate the Board of Directors:**

##### **a. Self-nomination/nomination:**

Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate candidates for the Board of Directors. Shareholders holding common shares have the right to combine the number of voting rights to nominate candidates for the Board of Directors.

Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of voting shares may nominate one (01) candidate; from 20% to less than 30% can nominate up to two (02) candidates; from 30% to less than 40% can nominate up to three (03) candidates; from 40% to less than 50% can nominate up to four (04) candidates; from 50% to less than 60% can nominate up to five (05) candidates; from 60% to less than 70% can nominate up to six (06) candidates; from 70% to 80% can nominate up to seven (07) candidates; and from 80% or more can nominate up to eight (08) candidates.

##### **b. Self-nominated and nominated candidates must meet the criteria:**

- Candidates for election to the Board of Directors must meet the standards and conditions of the Enterprise Law and the company's charter
- Have full capacity for civil acts and are not prohibited from managing an enterprise in accordance with the Law on Enterprises.
- Being a shareholder or a representative of a shareholder owning at least 10% of the total number of common shares or another person with professional qualifications, experience in business management or the main business lines of the Company.

##### **\* Exclusion case:**

- A minor, a person with limited or incapacitated civil act capacity.
- Persons being examined for penal liability, serving a prison sentence or deprived of the right to practice by the Court.

##### **2.2. Right to nominate the Supervisory Board:**

##### **a. Self-nomination/nomination:**

Shareholders have the right to aggregate the number of votes of each person together

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to nominate a person to the Supervisory Board.

A shareholder or a group of shareholders holding from 10% to less than 20% of the total voting shares may nominate one (01) candidate; from 20% to less than 30% can nominate up to two (02) candidates; from 30% to less than 40% can nominate up to three (03) candidates; from 40% to less than 50% can nominate up to four (04) candidates; from 50% to less than 60% can nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% can nominate up to seven (07) candidates; and from 80% or more can nominate up to eight (08) candidates.

**b. Self-nominated and nominated candidates must meet the criteria:**

- Candidates to join the Supervisory Board must meet the criteria and conditions as prescribed by the Enterprise Law and the Charter of Dong Hai Joint Stock Company of Ben Tre.

- Members of the Supervisory Board are not allowed to work in the finance and accounting department of the Company; must not be a member or employee of an independent auditing company that has audited the financial statements of the Company for the previous three (03) years and is not necessarily a shareholder or employee of the company.

- A member of the Supervisory Board must not concurrently be a member of the Board of Directors, senior management officer or any other person not permitted by law to hold this position.

**\* Exclusion case:**

- A minor, a person with limited or incapacitated civil act capacity.
- Persons being examined for penal liability, serving a prison sentence or deprived of the right to practice by the Court.

**VI. Election principles:**

- Conduct elections on the principle of cumulative voting.
- In accordance with the law, in accordance with the regulations and secret ballot.
- The right to vote is calculated according to the number of shares owned, owned representatives. The voting results are calculated on the number of voting shares of shareholders attending the meeting.
- Each time for the election, a shareholder can only use one vote corresponding to the number of shares owned or owned representatives.
- The list of candidates for the Board of Directors and Supervisory Board is arranged alphabetically by first name and full name on the big board before the meeting.

**VII. Method of election:**

**- Method of election (voting):**

+ Follow the rule of cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned. When conducting voting, shareholders have the right to put all their shares to one or more candidates.

+ Each shareholder attending the meeting is granted one vote to BOD and one vote to BOS by the Election Board. In case of a mistaken choice, a shareholder can contact the Election Board to ask for a new ballot to be reissued and must return the old one.

- The ballot will be put in the sealed ballot box before the vote count is conducted.
- Valid ballot: means the ballot under the printed form with the stamp of the

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company issued by the Election Board, without erasing, correcting, or writing any other content other than the regulations for the ballot.

**- The following votes will be considered invalid:**

- + Add other content to the vote.
- + Cross out the names of the candidates.
- + The ballots do not follow the pre-printed form issued by the Election Board, or have erased, edited, and added other content outside the regulations for the ballot.
- + Total number of shares of trust for members is greater than the number of voting shares of shareholders.
- + The vote does not have the signature of the shareholder or an authorized person.
- + The vote does not have the seal of Dong Hai Joint Stock Company of Ben Tre.
- + The ballots are sent to the Election Board after the end of the election period.
- The counting of votes: Conducted in a private room under the supervision of shareholder representatives.
- After the vote is counted, the ballots will be kept in file, when requested by the General Meeting of Shareholders, the Election Board will open and present before the meeting.

**VIII. Rules of counting and winning votes:**

- The Election Board shall count votes according to the rule of cumulative votes.
- The elected members of BOD/BOS are taken from the candidate with the highest number of votes.
- In case the candidate has an equal percentage of shareholders trusting, it will be organized to re-elect among these candidates to choose.

**IX. Enforce:**

- This election regulation takes effect right after it is voted for by the General Meeting of Shareholders.
- Disputes arising during the election process, the meeting takes the basis of law, the Charter and the Regulations to resolve.

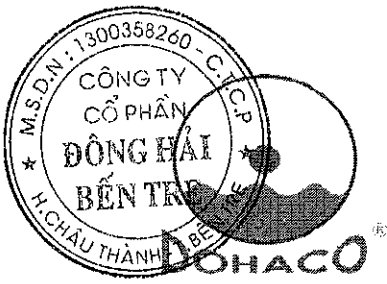
**ON BEHALF OF BOARD OF DIRECTOR**

**CHAIRMAN OF THE BOARD**



**LUONG VAN THANH**





**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

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**LETTER OF APPLICATION**  
**MEMBER OF THE BOARD OF DIRECTORS/BOARD OF SUPERVISORY**

**Dear: General Meeting of Shareholders Dong Hai Joint Stock Company of Ben Tre**

Name of shareholder: .....

ID/Passport number: .....

Date of issue: ..... Place of issue: .....

Permanent address: .....

.....

Number of shares owned: ..... shares.

(In words: ..... shares)

Accounted for: .....% of the Company's charter capital.

**I request Dong Hai Joint Stock Company of Ben Tre to let me run for election (check ✓ in the box you want to run for election):**

Board of Directors of Dong Hai Joint Stock Company of Ben Tre for the term 2022-2026.

Board of Supervisory of Dong Hai Joint Stock Company of Ben Tre for the term 2022-2026.

at the 2022 Annual General Meeting of Shareholders.

Sincerely!

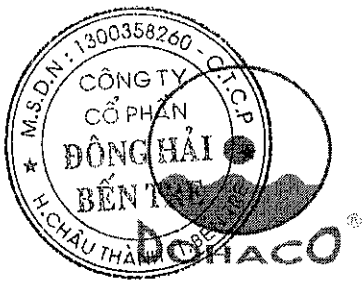
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**CANDIDATE**

*(Sign, full name)*

**Attached to this nomination letter:**

*Resume & copy of ID/Passport of candidate*



**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

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**CANDIDATE NOMINATION SHEET**  
**BOARD OF DIRECTORS/BOARD OF SUPERVISORY**  
**DONG HAI JOINT STOCK COMPANY OF BEN TRE 2022-2026**  
**(For 01 shareholder to nominate)**

**Dear: General Meeting of Shareholders Dong Hai Joint Stock Company Of Ben Tre**

Name of shareholder: .....

ID /Passport/Business registration number: .....

Date of issue: ..... Place of issue: .....

Permanent address: .....

Number of shares owned:.....shares

(In words: ..... shares)

Accounted for: .....% of the Company's charter capital.

I nominate a candidate for the Board of Directors/Board of Supervisory for the term 2022-2026 of Dong Hai Joint Stock Company of Ben Tre at the 2022 Annual General Meeting of Shareholders:

Mr/Ms: .....

Date of birth: .....

ID /Passport number: .....

Date of issue: ..... Place of issue: .....

Permanent address: .....

I take full responsibility for this nomination and commit to strictly complying with the provisions of the company's charter and current laws.

Sincerely!

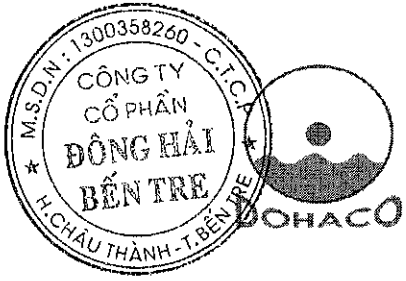
....., date ... month ... year 2022

**NOMINATOR**

(Signature, stamp (if any), full name)

***Attached to this nomination letter:***

*Resume & copy of ID /Passport of the nominee*



**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

Head Office: Lot AIII, Giao Long Industrial Zone, An Phuoc Ward, Chau Thanh District, Ben Tre Province, Viet Nam  
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**CANDIDATE NOMINATION SHEET**  
**BOARD OF DIRECTORS/BOARD OF SUPERVISORY**  
**DONG HAI JOINT STOCK COMPANY OF BEN TRE 2022-2026**  
**(For the group of shareholders to nominate)**

**Dear: General Meeting of Shareholders Dong Hai Joint Stock Company Of Ben Tre**

We are shareholders of Dong Hai Joint Stock Company of Ben Tre (DOHACO), total shares owned in DOHACO: ..... shares.

(In words: ..... shares)

Accounted for: .....% of the Company's charter capital.

The list of nominated shareholder groups is as follows:

No.	Name of shareholder	ID/BUSINESS REGISTRATION NUMBER	Number of shares
1			
2			
...			
<b>Total number of shares</b>			

We nominate candidates for the Board of Directors/Board of Supervisory for the term 2022-2026 of Dong Hai Joint Stock Company of Ben Tre at the 2022 AGM:

Mr/Ms: .....

Date of birth: .....

ID /Passport number: .....

Date of issue: ..... Place of issue:.....

Permanent address: .....

We are fully responsible for this nomination and are committed to strictly complying with the provisions of the Company's Charter and current laws.

Sincerely!

....., date ... month ... year 2022

**NOMINATOR**

(Signature, stamp (if any), full name)

**Attached to this nomination letter:**

Resume & copy of ID /Passport of the nominee



THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

....., day ... month ... year 2022

**CIRRICULLUM VITAE**

- 1/ Fullname: .....
- 2/ Sex: .....
- 3/ Date of birth: .....
- 4/ Place of birth: .....
- 5/ ID card No. (or Passport No.): .....
  - Date of issue: .....
  - Place of issue: .....
- 6/ Nationality: .....
- 7/ Ethnic: .....
- 8/ Permanent residence: .....
- 9/ Telephone number: .....
- 10/ Email: .....
- 11/ Current position at Dong Hai: .....
- 12/ Positions in others companies: .....
- 13/ Number of shares inpossession ....., accounting for ...% of registered capital, of which:
  - + Possesson behalf of (State/strategic investor/other institution): .....
  - + Possess for own account: .....
- 14/ Qualification: .....
- 15/ Working experience:

During time	Place of work, company	Position

- 16/ Related interest with company (if any): .....
- 17/ Conflict interest with company (if any): .....

I hereby certify that the information provided in this CV is true and correct and I will bear the full responsibility to the law.

**DECLARANT**  
(Signature, full name)



# CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE

## DONG HAI JOINT STOCK COMPANY OF BENTRE

Head Office: Lot A11, Giao Long Industrial Zone, An Phuoc Ward, Chau Thanh District, Ben Tre Province, Viet Nam  
Tel: 0275 247 0655 \* Fax: 0275 363 522  
Email: donghai@dohacobentre.com \* Website: www.dohacobentre.com.vn

No: 01/BC-HĐQT

Ben Tre, May 27<sup>th</sup>, 2022

### SUMMARY REPORT

- **PRODUCTION AND BUSINESS RESULTS IN 2021, TERM 2017-2021**
- **PRODUCTION AND BUSINESS PLANS TERM 2022-2026 AND PLANS IN 2022**

#### A/ SUMMARY REPORT ON OPERATION SITUATION IN 2021

##### I. OPERATION SITUATION

###### 1. General Assessment:

The global situation in 2021 is extremely complicated. A difficult and challenging year for the Vietnamese economy and the Vietnamese paper industry as a result of the COVID-19 epidemic. Nonetheless, enterprises in Vietnam's paper industry achieved encouraging results in both production and business activities.

The fourth wave of the Covid-19 epidemic had a significant impact on production and business activities, specifically: the price of raw materials (domestic and foreign) increased, aquatic products, agricultural products, and so on could not be exported. As a result of the costs associated with the prevention of the Covid-19 epidemic, many businesses were forced to close, and transportation costs increased.

Although 2021 was fraught with difficulties and challenges, it was also the year in which the Vietnam Paper Industry and the member enterprises of the Vietnam Pulp and Paper Association saw a significant increase in investment, production and business activities, and product consumption. Because of the industries that use a lot of paper packaging, such as agricultural, forestry, and fishery products, as well as processed industrial products (textiles; footwear; furniture; telephones); types and components for computers, electronic products and components, means of transportation, and spare parts...), the domestic paper industry still has many opportunities for development. Exports to China have strong growth prospects in terms of both demand and price. Due to tax breaks and increased trade transactions, exports of packaging paper and paper packaging to countries participating in new trade agreements such as CPTPP and EVFTA will grow exponentially. Limiting plastic waste, limiting the use of plastic bags, and increasing the incentive to use paper packaging instead are all signs of widespread and significant progress in Vietnam by 2021.

###### 2. Dong Hai Joint Stock Company's operation:

In 2021, the Company's production and business situation faced numerous challenges. The company must fight the epidemic while also producing and conducting business, which incurs some costs. The cost of raw materials and transportation is rising.



Because of the rise in the global price of gas and coal, the price of steam in particular increased significantly (by about 50%). However, with the constant efforts of employees and the support of customers, the Company has worked hard to meet the goals set. At the end of 2021, the Company organized a written survey of shareholders to increase the revenue plan, profit after tax, and dividend payout ratio.

Ben Tre Packaging Company Limited, a subsidiary, has completed the installation of machinery and equipment, as well as the basic construction, and will begin operations from 2022.

## II. PRODUCTION AND BUSINESS RESULTS IN 2021

### 1. Production Results in 2021

Target	Results in 2021			Compare to 2020	
	Plan	Results	Percentage compare with 2021 plan	Results in 2020	% 2021/2020
<b>Giao Long Paper Factory</b>					
<i>PM1</i>					
Produces (ton)	61.000	<b>68.199</b>	111,8%	<b>60.784</b>	112,2%
Sales (ton)	55.000	<b>62.981</b>	114,51%	<b>57.420</b>	109,68%
Revenue (billion dong)	675	<b>751,6</b>	111,35%	<b>516,3</b>	145,57%
<i>PM2</i>					
Produces (ton)	230.000	<b>260.132</b>	113,1%	<b>234.327</b>	111,01%
Sales (ton)	218.000	<b>249.478</b>	114,44%	<b>225.582</b>	110,59%
Revenue (billion dong)	2.720	<b>2.972,99</b>	109,3%	<b>2.021,98</b>	147,03%
<b>No.2 Carton Packaging Factory</b>					
Produces (pieces)	43.650.000	<b>47.349.085</b>	108,47%	<b>40.736.763</b>	116,23%
Sales (pieces)	43.650.000	<b>47.204.518</b>	108,14%	<b>40.416.678</b>	116,79%
Revenue (billion dong)	405	<b>439,58</b>	108,54%	<b>347,5</b>	126,5%
<b>Business Results</b>					
Revenue (billion dong)	3.800	<b>4.164,33</b>	109,59%	<b>2.887,57</b>	144,22%
Profit after tax (billion dong)	450	<b>481,3</b>	106,96%	<b>391,9</b>	122,81%

### 2. Specific Business Results

#### a. The operation of producing paper:

In 2021, Giao Long Paper Factory is operates stably, achieve the plan in 2021;

- Machine running time in year: PM1 was 347,77 day - achieved 105,4% of the plan; PM2 was 343,27 day - achieved 104% of the plan.

- Using supplies and raw materials that do not exceed the company's assigned limit.

- In 2021, there is one written customer's feedback by Ojitex and the factory quickly fixed it.



- Factory employees have constantly researched and implemented 26 initiatives to increase output, reduce raw materials and electricity consumption, and save approximately 7.5 billion VND/year in raw materials and maintenance costs.

**b. The operation of producing packaging:**

- Labor Productivity:

+ Carton Paper: 107.369 m<sup>2</sup>/person/month – achieved 103,24% of the plan.

+ Carton Packaging: 43.242 product/person/month – achieved 116,87% of the plan.

- Using supplies and raw materials that do not exceed the company's assigned limit.

- Rate of wastage from raw materials to finished goods in month was 10,16%, higher 0,56% than the limit (due to small orders; must print on incorrect paper size; the quality of the Y paper is not consistent so the machine must be stopped frequently to change the paper).

- The Carton Packaging Factory received one written customer feedback during the year. The Factory quickly coordinated with the Sales Department to work with the customer, determine the root cause and resolve the aforementioned complaint.

- The factory has three initiatives and improvements in workplace to boost labor productivity and save approximately 240 million VND per year.

**c. The Kraft Sales Department:**

- The total sales volume in 2021 is 312.459 tons. Sales to domestic customers is 220.290 tons, export consumption is 77.637 tons, internal consumption (Packaging factory) is 14.532 tons. The total value of exports exceeds 39 million USD.

- Customer: maintained 106/114 customers, equivalent 93% of old customer in 2021, exploit eight new customers in the year.

\* Assess: The Kraft Sales department has strived to achieve and exceed the set targets.

**d. The Carton Packaging Sales Department:**

- Customer:

+ Maintained 79/80 customers, equivalent 98,75% of major customers in 2021;

+ Exploit fifty four new customers, include nine major customers – achieved the plan.

- The Packaging Sales Department has two innovative initiatives in 2021 on arranging delivery vehicles and purchasing appropriate materials, which will help to reduce costs by approximately 750 million VND per year.

\* Assess: due to the prolonged Covid situation and complicated developments around the world, some enterprises' production and export of goods was limited in 2021, severely affecting production and export situation packaging sales.

**e. Machinery and basic construction investment:**

All machines in three factories has working properly in year. Total investment in machinery and basic construction in 2021 was 18,7 billion dong.

Goal	Housing – Items - Architect	Machinery Equipment	Means of transport	Management Equipment	Total
Company's Manager	62.173.651			269.333.637	331.507.288
PM1	3.262.456.051	863.280.000		233.636.364	4.359.372.415
PM2		130.510.000	6.984.344.545	4.620.727.273	11.735.581.818

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<b>Carton Packaging Factory</b>	80.362.182	1.836.941.144	205.000.000	183.700.000	2.306.003.326
<b>Total</b>	3.404.991.884	2.830.731.144	7.189.344.545	5.307.397.274	18.732.464.847

**f. Financial Situation:**

- Accounts receivable as of 31<sup>st</sup> December 2021: 665.636.177.329 dong. Include:
  - + Debt Rotation: 649.919.619.839 dong (Kraft Paper occupy 87,68%, Carton Packaging occupy 12,32%).
  - + Debt for Selling Assets: 7.312.282.522 dong.
- Uncollectible accounts arising in 2021: 2.574.164.185 dong. Uncollectible accounts collection in 2021: 1.471.104.423 dong.
- Debt for Bank Loan as of 31<sup>st</sup>, December 2021: 370.769.353.807 dong.
- The amount paid to the state budget in 2021: 66.594.176.694 dong.
- The Finance and Accounting Department working on a project to improve banking transactions in order to save about 1 billion VND per year on interest expenses.

**g. Human Resources:**

- Throughout the year, the personnel situation remained relatively stable. Total workforce as of 31<sup>st</sup> December, 2021: 532 people, a decrease of 07 people from the previous year, primarily workers.
  - Average salary of employee in 2021:
    - + For Manager is 30.050.000 dong/person, increased approximately 24,2% compare to 2020.
    - + Worker and employee is 12.220.000 dong/person, increased approximately 40,1% compare to 2020.
  - Training: due to the impact of the Covid-19 epidemic, no outside training will be organized in 2021. However, the company's internal staff continues to take the initiative and provide self-training on internal regulations, occupational safety and health, fire fighting and prevention, and 5S for the Company's employees on a regular basis.
  - About Fire Fighting and Prevention, Occupational Safety and Hygiene, Environment:
    - + Maintain fire prevention and fighting inspections to ensure that no fires or explosions occur.
    - + Increase the company's inspection of occupational safety and health, security, and order.
    - + Maintain environmental hygiene.
    - + Strengthening inspection and implementation of Covid-19 prevention measures.
  - During the year, the company supported social work nearly 2.9 billion VND, of which: Sponsored Ben Tre Provincial Department of Health 20 high flow oxygen machines with integrated SPO2 1.58 billion VND, spent on prevention activities fight against Covid-19 - Vietnam Fatherland Front Committee of Ben Tre province 1 billion VND, support Mo Cay Nam District People's Committee to buy online learning tools for students 100 million VND.
  - The Human Resources Department and the Trade Union always closely coordinate, and care for the company's employees' lives, promptly support difficult situations, subsidize "Dong Hai Shelter", give gifts Lunar New Year for all employees of the company... with a total amount of over 560 million dong.

11/01/2022

## B. REPORT ON PRODUCTION AND BUSINESS RESULTS FROM 2017 TO 2021

No.	5-year Plan 2017-2021	Result	Compare Result/Plan
<b>Kraft Paper (ton)</b>	848.800	876.641	<b>103,28%</b>
<b>Packaging (pieces)</b>	208.500.000	186.027.685	<b>89,22%</b>
<b>Revenue (billion dong)</b>	9.956	10.218,45	<b>102,64%</b>
<b>Profit after tax (billion dong)</b>	816	1.269,96	<b>155,63%</b>

## C. PRODUCTION AND BUSINESS OBJECTIVES FROM 2022 TO 2026 AND OBJECTIVE IN 2022

### I. Situation prognosis

#### 1. Strength:

- Dong Hai Company only focuses on green manufacturing industry, creating environmentally friendly products such as paper, carton packaging, with short-term and long-term business strategy orientations in line with development orientation of the industry, local; efforts to ensure a circular economy.

- The company operates the Giao Long Paper Factory, which both produces industrial paper for sale in the market and serves as a source of raw materials for the Packaging Factory.

- Subsidiary – Ben Tre Packaging One Member Co., Ltd. has officially operated since 2022 with large capacity, diverse products to meet the market's increasing demands.

- Dohaco brand and Giao Long paper are strongly affirmed in the market, ranked in the Top 500 largest private enterprises in Vietnam and ranked 169th in the Top 500 fastest growing enterprises in Vietnam (FAST500).

- There is a group of employees who are united, dedicated, and committed to the Company's growth orientation. Managers and technical workers gradually learn how to use technology. The equipment and spare parts backup is fully prepared.

- The company has used the ISO 9001:2015 and ISO 14001:2015 quality management systems, FSC certification.

- All levels of government and partners have expressed strong support.

#### 2. Weakness:

- The factory is located far from the port and large customers, and the price of gasoline is high, so transportation costs are high.

- Because carton exploitation and sales are still weak, relying heavily on seafood processing customers, the epidemic situation affects these industries, resulting in a significant decrease in the company's packaging.

#### 3. Opportunities

- The domestic packaging paper industry will have many opportunities for development, domestic consumption is forecasted to grow strongly by over 10% per year,

exports to China and Southeast Asian countries are likely to increase high growth in both demand and price.

- Many foreign investors are investing in Vietnam, which is increasing industries that use a lot of packaging, such as leather and footwear, textiles, seafood, and so on, and thus increasing export turnover.

- The demand for packaging paper has increased due to the strong development of the e-commerce industry.

- Two strategic business products (paper and carton packaging products) of the company are in line with the trend of the times and have the prospect of continuous leaps and bounds in the following years.

- The company is based in the Southwest region, which is the center of development for the agriculture, forestry, fishery, food, and fruit industries, all of which have a high demand for packaging.

#### **4. Threats**

- The price of fuel (coal, gas), raw materials increased due to the influence of the war between Russia and Ukraine.

- Many capacity expansion projects of businesses in the same industry are expected to face stiff competition in the near future.

- The scarcity of OCC paper has gradually increased, forcing domestic enterprises to scramble for domestic scrap paper in order to maintain production, causing difficulties in preparing to purchase raw materials for production.

- Many new legal documents have been issued, and the Company regularly updates the most recent legal documents related to the manufacturing sector and other related fields in order to have the right strategies in place at all times.

- The Covid-19 epidemic is still complicating matters, affecting the cost of input materials (recycled paper) and transportation costs.

## **II. Report on production and business objectives from 2022 to 2026:**

### **1. Strategic planning:**

#### **1.1. The 5-year plan from 2022 to 2026:**

- Stabilizing production and improving product quality of Giao Long Paper Factory PM1, PM2, No. 2 Packaging Factory and No. 1 Packaging Factory (under the Ben Tre Packaging Company Limited).

- Deploying investment in Paper Packaging Production Joint Stock Company with a capacity of 1.200 tons/day with charter capital of VND 1.000 billion and expected investment capital of VND 1.800 billion.

- Implemented the Project of Packaging Factory No. 3 - Dong Hai Packaging Joint Stock Company with charter capital of VND 250 billion.

#### **1.2. Mid-term strategy from 2026 to 2030:**

Invest in one kraft paper factory and one carton packaging factory.

### **2. Production and Business objectives in the next 5 year from 2022 to 2026:**

1/2/2023 14/11

Goal	2022	2023	2024	2025	2026	Total
Paper production output (ton)	304.000	304.000	304.000	304.000	535.000 (*)	1.751.000
Packaging production output (product)	56.950.000	74.632.500	80.526.000	88.938.600 (**)	98.797.000	399.844.100
Revenue (billion dong)	3.900	4.080	4.140	4.213	6.692	23.025
Profit before tax (billion dong)	515	565	630	680	930	3.320
Profit after tax (billion dong)	450	495	550	600	810	2.905
Dividend	From 30%/Charter Capital and above				From 35%/Charter Capital and above	

(\*) Including the new Paper Joint Stock Company's output (Machine 3).

(\*\*) From 2025, Dong Hai Packaging Joint Stock Company's output will be included.

### III. Summary of the production and business objectives in 2022

#### 1. Objectives in 2022:

Goal	Produces (ton)	Sales (ton)	Revenue (billion dong)
Giao Long Factory – PM1	64.000	58.000	690
Giao Long Factory – PM2	240.000	228.000	2.720
Carton Packaging Factory	43.650.000	43.650.000	390
Ben Tre Packaging One Member Company Limited (*)	13.300.000	13.180.000	100
Revenue	3.900 billion dong		
Profit before tax	515 billion dong		
Profit after tax (**)	450 billion dong		

(\*) Ben Tre Packaging One Member Co., Ltd., a subsidiary, has been in trial operation since January 2022. The company will finish the basic structure, invest in machinery, and hire a full staff before going into official operation in April 2022.

(\*\*) Giao Long Paper Factory - PM2 has been exempted from corporate income tax for the fiscal years 2020 and 2021. Giao Long Paper Factory - PM2 will pay 50% of corporate income tax from 2022 to 2025. However, the company still maintains the plan of profit before tax equivalent to 2021 (Profit before tax 2021: 511,6 billion dong).

## **2. Key solutions for putting the 2022 target plan into action:**

### **2.1. Markets, clients, and suppliers:**

*\* For Kraft Paper:*

- Continue to seek out and capitalize on new customers. Sales related to debt collection that do not result in uncollectible accounts or non-performing loan.

- Increase the domestic market's development and expand the export market.

*\* For Carton Packaging:*

- Customers in the Mekong Delta region will benefit from increased exploitation and consumption of products such as seafood, coconut processing, fruits and vegetables, electronic garment equipment, and so on.

- Coordination with the factory to exchange and share needs and product quality on a regular basis in order to meet customer expectations.

- Sales in conjunction with debt collection, not allowing uncollectible accounts to accumulate.

- Looking for two more salespeople and one more designer.

*\* For suppliers:*

- Concentrate on purchasing scrap paper and raw materials for the factory, ensuring stable operation, and coordinating with the factory to purchase appropriate paper materials.

- Capture raw material market information in order to be proactive and purchase goods at reasonable prices.

### **2.2. Production:**

- Improve product quality while avoiding customer complaints and feedback.

- Boost the quantity and quality of testliner paper production.

- Make a reasonable maintenance plan, maintain machinery and equipment, ensure smooth production operation, and meet the output target.

- Creating and enforcing reasonable material consumption norms in manufacturing.

- Strictly control product quality throughout the manufacturing process, while also controlling and preventing major defects from occurring, and controlling reasonable and safe production cost norms in accordance with regulations.

- Creating a movement to promote initiatives, improve techniques, increase quality, and reduce product costs.

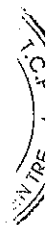
### **2.3. Construction and investment strategy**

- Investing in machinery and equipment - adding basic structure to the existing factory:

+ Purchase of spare parts and machinery for PM1 and PM2 powder systems and paper machines: 70 billion dong.

+ Purchase of excavators and forklifts with a total value about 9 billion dong.

+ Making a Material Cover: 4 billion dong.



- Deploy investment and construction of paper factory (Machine 3): Rent land, complete legal documents (Investment License, Environmental Impact Assessment Report), machinery and equipment, prepare financial work main, prepare for market work.

#### **2.4. Financial Plan:**

- Create a financial plan for the year 2022.
- Accelerate debt collection, minimize and prevent the emergence of non-performing loan, and ensure debt recovery as planned.
- Coordination with the audit unit to complete the 2021 financial statements.
- Prepare sources to pay dividends of 2021 to shareholders.
- Issuance of shares to existing shareholders in order to invest in a new factory.

#### **2.5. Organization - personnel:**

- Recruitment and training will be planned and implemented in 2022.
- Increasing the protection and control of vehicles entering the gate, as well as the company's overall prevention of the Covid 19 epidemic.
- Strengthen inspection of fire prevention and fighting, occupational safety, labor protection equipment, chemical safety, and 5S hygiene throughout the company.

#### **2.6. Other fields:**

- Maintaining the quality-environment management system in accordance with ISO 9001:2015 and 14001:2015 in order to improve operational efficiency and strictly control quality and the environment.
- Maintain 5S hygiene practices and strengthen environmental control throughout the manufacturing process to ensure safety and environmental protection.
- Increasing security, order, and fire prevention and safety, as well as ensuring occupational safety and hygiene throughout the organization.
- Interested in supporting social work, charity, and the material and spiritual well-being of company employees.

Above is the report on performance evaluation of the Board of Directors of the company in 2021, term 2017-2021 and business plan for the term 2022-2026, 2022.

Hopefully that the General Meeting of Shareholders will review and give comments about the contents of the report as well as the directions and objectives has been mentioned above

Best regards!

**ON BEHALF OF THE BOARD OF GENERAL MANAGEMENT  
GENERAL DIRECTOR**



*Lê Bá Phương*





**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

Head Office: Lot AIII, Giao Long Industrial Zone, An Phuoc Ward, Chau Thanh District, Ben Tre Province, Viet Nam

Tel: 0275 247 0655 \* Fax: 0275 363 522

Email: donghai@dohacobentre.com \* Website: www.dohacobentre.com.vn

No.: 02/BC-DHDCD

Ben Tre, May 27<sup>th</sup>, 2022

**REPORT ON THE SITUATION OF USE OF CAPITAL OF  
OFFERING SHARES TO EXISTING SHAREHOLDERS**  
*(Implement the stock offering according to the Resolution of the 2018 Annual  
General Meeting of Shareholders No. 01/NQ-DHDCD dated June 7, 2018)*

Implementing the Resolution of the Annual General Meeting of Shareholders No. 01/NQ-DHDCD dated June 7, 2018, from November 9, 2018 to December 31, 2021, Dong Hai Joint Stock Company of Ben Tre implemented offered shares to existing shareholders to invest in the construction of Giao Long Factory Project Phase II and completed the offering of 3.445.977 shares.

Dong Hai Joint Stock Company of Ben Tre would like to report the capital use of the offering of shares to existing shareholders from November 9, 2018 to December 31, 2021 as follows:

**I./ Details of the offering:**

- Total proceeds from the issue of shares: 62.027.586.000 dong
- Total cost of the issue: 199.158.300 dong
- Total net proceeds from the issuance: 61.828.427.700 dong

**II./ The situation of using the proceeds:**

- Investment in Giao Long factory phase II: 61.828.427.700 dong
- The remaining amount: 0 dong

Thus: as of December 31, 2021, the company has used up all the capital of the stock offering to existing shareholders in accordance with the approved plan.

Best regards.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**LUONG VAN THANH**





**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
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No: 03/BC-ĐHĐCĐ

Ben Tre, May 27<sup>th</sup>, 2022

**REPORT ON THE BOARD OF DIRECTORS' OPERATION IN 2021,  
IN 2017 – 2021 TERM AND OPERATION PLAN IN 2022,  
TERM 2022 - 2026**

**A. REPORT ON THE BOARD OF DIRECTORS' OPERATION IN 2021, IN  
TERM 2017 – 2021**

**I. Evaluating the operation of the Board of Directors**

**1. Situation operational**

- The Board of Directors operates in strict accordance with the provisions of the Law, the Charter, and the General Meeting of Shareholders and the Board of Directors' resolutions. The Board of Directors members carry out their duties and responsibilities in accordance with the current operating regulations.

- In 2021, the Board of Directors convened and held the Annual General Meeting of Shareholders on June 21<sup>th</sup>, 2021, and collected written opinions from shareholders on December 16<sup>th</sup>, 2021 to approve the general report. Production and business activities in 2020, audited Financial Statements and profit distribution in 2021, and a variety of other contents under their authority.

- Concerning personnel: The following individuals serve on the Company's Board of Directors: 03 members, 1 Chairman and 1 Vice Chairman.

**2. Results**

- Although the economic situation remains difficult in 2021: the situation of the Covid-19 epidemic in Vietnam and around the world, etc., the Board of Directors as well as the employees of the Dong Hai Joint Stock Company of Ben Tre maintains a stable mind, attempts to overcome difficulties, and strives to complete the mission.

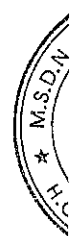
Business results in detail:

+ Net Revenue: 4.164,33 billion dong, achieved 109,59% of the plan in 2021 and 144,22% compared to 2020.

+ Profit after tax: 481,3 billion dong, achieved 106,96% of the plan in 2021 and 122,81% compared to 2020.

**II. Summary of the Board of Directors' activities in 2021**

**1. The Board of Directors' Meeting**



The Board of Directors meets quarterly and has a number of other meetings as needed to meet the needs of promptly implementing the Company's plans. In particular, in 2021, the Board of Directors held 16 meetings, issued 31 resolutions revolving around the Company's business and production activities, quarterly production and business results reports, and throughout the year, through the contents of the Annual General Meeting of Shareholders, paying dividends to shareholders, borrowing capital from banks to supplement the Company's working capital, and so on.

## 2. The Board of Directors' Resolutions in 2021

According to the attached detailed summary of the Resolutions in 2021.

## 3. Relations with Shareholders

- In accordance with regulations, the Company reports and promptly discloses information about its operations to Shareholders.

- The Company paid a cash dividend advance of 20% dividend advance per share to Shareholders in January 2021.

- Between July 12<sup>th</sup>, 2021 and August 24<sup>th</sup>, 2021, the Company issued 13.998.640 shares, which equivalent to 25% of Charter Capital, to pay dividends to Shareholders in 2020.

- In October 2021, the Company pays the final dividend of 2020 in cash at a rate of 5% per share and advances the dividend in 2021 to shareholders in cash at a rate of 5% dividend per share.

## III. Remuneration for the Board of Directors and the Board of Supervisors in 2021

Total remuneration for the Board of Directors and the Board of Supervisors in 2021 was 790.000.000 dong. At the same time, because the Company's production and business results in 2021 exceeded expectations, the Board of Directors agreed to pay a bonus to the Board of Directors, the Board of Supervisors and the Board of Management in the amount of 3.597.000.000 dong.

Remuneration and bonus for each member of the Board of Directors, as well as salary and bonus for the Board of Management, are as follows:

No.	Name	Position	Remuneration for the BOD in 2021	Bonus for the BOD in 2021	Total salary in 2021	Bonus for the BOM in 2021
01	Luong Van Thanh	Chairman of the BOD/ Vice General Director	144.000.000	200.000.000	1.055.030.551	216.000.000
02	Le Ba Phuong	Vice Chairman of the BOD / General Director	117.000.000	190.000.000	1.362.717.081	150.000.000
03	Nguyen Thanh Nghia	Member of the BOD	99.000.000	150.000.000		
04	Le Quang	Member of the	99.000.000	150.000.000		

	Hiep	BOD				
05	Marco Martinelli	Member of the BOD	99.000.000	150.000.000		

#### **IV. Activities of Outside Directors and evaluation results of Outside Director on Board of Directors activities**

The Company's Board of Directors currently has one Outside Director: Mr. Marco Martinelli. Outside Director participate fully in meetings, express their opinions, and vote on issues raised, as well as proposals and recommendations for the Company's future development.

Evaluation: The activities of the Board of Directors are in accordance with the provisions of the Law, the Charter, and the orientation established by the General Meeting of Shareholders.

#### **V. Monitoring the Board of Director's results with the General Director and other managers:**

In its supervisory role, the Board of Directors ensures that the Company is heading in the right direction, according to the plan, and in accordance with the viewpoints and policies of the General Meeting of Shareholders and the Board of Directors in the fields of operation.

The Board of Directors determined that the Board of Management and others managers complied with the Law, the Charter, Resolutions, management regulation, and so on when performing the tasks of production and business, asset and equity utilization, market development, etc.. The Board of Management praised the sense of responsibility, dedication to the assigned work, and extraordinary efforts to overcome the difficult period.

Throughout the year, the Company's General Director has performed admirably in terms of operating, reporting, and disclosing information about the Company's activities in a transparent and complete manner.

#### **VI. Other issues:**

1. Transactions between companies, subsidiaries, companies in which Dong Hai Company owns more 50% of the Charter Capital and a member of the Board of Directors, and related persons of such member: None.

2. Transactions between companies in which a member of the Board of Directors was a founding member or a manager of the business in the three years preceding the transaction: None.

3. Other sub-committees of the Boar of Directors' activities: The Company has not yet established sub-committees of the Board of Directors.

### **B. REPORT OF THE BOARD OF DIRECTORS' OPERATION IN 2017 – 2021 TERM**

#### **I. Member structure of the Board of Directors:**

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- On May 20<sup>th</sup> 2017, the 2017 Annual General Meeting of Shareholders elected the following six members to the Board of Directors of Dong Hai Joint Stock Company of Ben Tre in 2017 – 2021 term:

No.	Name	Position
1	Mr. Le Ba Phuong	Chairman of the BOD
2	Mr. Luong Van Thanh	Vice Chairman of the BOD
3	Mr. Nguyen Thanh Nghia	Member of the BOD
4	Mr. Le Quang Hiep	Member of the BOD
5	Mr. Nguyen Phan Dung	Member of the BOD
6	Mr. Tatsuyuki Ota	Member of the BOD

- Mr. Marco Martinelli was elected to the Company's Board of Directors at the 2020 Annual General Meeting of Shareholders on June 26<sup>th</sup>, 2020.

- In accordance with the Board of Directors' Resolution No. 19/NQ-HDQT dated July 28<sup>th</sup>, 2020:

- ✓ Mr. Le Ba Phuong was removed as Chairman of the Board of Directors, and Mr. Luong Van Thanh was removed as Vice Chairman of the Board of Directors.
- ✓ Mr. Luong Van Thanh was elected Chairman of the Board of Directors, and Mr. Le Ba Phuong was elected Vice Chairman of the Board of Directors, effective on August 1<sup>st</sup>, 2020.

- According to the resignation letter at the 2020 Extraordinary General Meeting of Shareholders, Mr. Nguyen Phan Dung and Mr. Tatsuyuki Ota were dismissed from their positions as the Board of Directors' members on December 10<sup>th</sup>, 2020. As a result, the number of remaining the Board of Directors' members is five.

- The current Board of Directors's members is as follows:

No.	Name	Position
1	Mr. Luong Van Thanh	Chairman of the BOD
2	Mr. Le Ba Phuong	Vice Chairman of the BOD
3	Mr. Nguyen Thanh Nghia	Member of the BOD
4	Mr. Le Quang Hiep	Member of the BOD
5	Mr. Marco Martinelli	Outside Director

## II. Summary of the Board of Directors' meetings and resolutions

- The Board of Directors successfully convened and organized the Annual and Extraordinary General Meeting of Shareholders for the 2017 - 2021 term to approve the summary report of production and business activities, audited Financial Statements and

distribution of annual profit, annual plan, and some other contents under its authority, specifically as follows:

No.	Organizing Date	Content
1	20/05/2017	The 2017 Annual General Meeting of Shareholders
2	07/06/2018	The 2018 Annual General Meeting of Shareholders
3	24/05/2019	The 2019 Annual General Meeting of Shareholders
4	26/06/2020	The 2020 Annual General Meeting of Shareholders
5	10/12/2020	The 2020 General Meeting of Shareholders
6	21/06/2021	The 2021 Annual General Meeting of Shareholders
7	16/12/2021	Obtain Shareholder opinions in written in 2021

- During the tenure, the Board of Directors had 61 meetings, issued 216 resolutions to resolve issues within the functions and authority of the Board of Directors. The majority of Board of Directors members attended all Board of Directors meetings; in cases of absence, there was a valid reason and written authorization. Meetings of the Board of Directors are organized in accordance with the provisions of the Company's Charter and the Enterprise Law. The quality of Board of Directors meetings is steadily improving.

- The Board of Directors conducted a preliminary assessment and analysis of the company's operations, both positives and negatives, and promptly provided guidelines and orientations to remove the difficulties and inadequacies in production and business activities so that the Board of Management could fulfill its duties.

- Each member of the Board of Directors has fully performed their responsibilities and duties in accordance with the Company's Charter, the Regulation on Organization and Operation of the Board of Directors, and the provisions of Law, ensuring the Board of Directors' overall efficiency; fully implement the contents of the Resolution of the General Meeting of Shareholders and the contents authorized by the General Meeting of Shareholders; discuss and vote on the issues.

- The Board of Directors' minutes and resolutions are based on the exchange and consensus of the members, with the goal of protecting the interests of shareholders and related parties.

### III. Business results in 2017 – 2021 term:

#### 1. Business results

No.	5-year Plan 2017-2021	Result	Compare achieve/plan
Paper (ton)	848.800	876.641	103,28%
Packaging	208.500.000	186.027.685	89,22%

(pieces)			
Revenue (billion dong)	9.956	10.218,45	102,64%
Profit after tax (billion dong)	816	1.269,96	155,63%

The Board of Management has made significant efforts to carry out production and business tasks assigned by the General Meeting of Shareholders; to proactively implement Board of Directors resolutions and directions in accordance with the Company's development orientation and vision, production and business activities are becoming increasingly effective, meeting market demand.

## 2. Dividend payout ratio evolution over year

Goal		2017	2018	2019	2020	2021
Dividend Ratio (% Charter Capital)	By cash	/	/	20	25	35
	By share	20	20	/	25	15

\* **The process of raising capital:** Increase from 255.846.030.000 dong on January 1<sup>st</sup>, 2017 to 699.944.230.000 dong on December 31<sup>st</sup>, 2021 via share issuance to pay dividends and offer shares to existing shareholders, issue ESOP shares to Company leaders and executives, specifically as follows:

Year	Content	Ratio	Number of Shares	Price
2017	Issuance of dividend-paying shares in 2016	10% of Capital Charter	2.558.246	
	Issue shares to existing Shareholders	5:1	5.116.920	18.000 dong/share
	Issue shares to employees	4,69%	1.200.000	18.000 dong/share
2018	Issuance of dividend-paying shares in 2017	20% of Capital Charter	6.891.780	
	Issue shares to existing Shareholders	10:1	3.445.977	18.000 dong/share
2019	Issuance of dividend-paying shares in 2018	20% of Capital Charter	8.959.257	
	Issue shares to employees	4,998%	2.239.000	
2021	Issuance of dividend-paying shares in 2020	25% of Capital Charter	13.998.640	

## IV. Investment outcomes and project execution

### 1. Investment in construction of Giao Long Paper Factory – Phase 2: 1.156 billion dong

- Under construction: on October 2015
- Official operating time: on September 2019

**2. Capital contribution in Ben Tre One Member Packaging Company Limited: 150 billion dong**

- Builted factory: from August 2019 to December 2021.
- Testing time: on January 2022.
- Official operating time: on April 2022.

**C. OPERATIONAL PLAN OF THE BOARD OF DIRECTORS IN 2022 AND IN 2017 – 2022 TERM**

**I. The Board of Directors' operational direction**

- The Board of Directors strictly enforces Corporate Governance in accordance with Public Company Corporate Governance Regulations, the Company's Charter, and the Corporate Governance Regulation. The Board of Directors' duties and powers are carried out in accordance with the Charter and the Corporate Governance Regulations, and they always act in the best interests of the Company and its Shareholders.

- The Board of Directors directs and supervises the activities of the Board of Management, establishing the best conditions for the Board of Management to carry out the tasks assigned to it by the General Meeting of Shareholders and the Board of Directors' Resolution.

- The Board of Directors will work to improve corporate governance activities in the future. As a result, the Board of Directors will closely monitor the activities of the members of the Board of Directors and the Board of Supervisors in order to strengthen the members' roles and responsibilities.

- Continue to cultivate positive relationships with investors and Shareholders, and ensure that information is disclosed in accordance with regulations.

**II. Business plan in 2022 – 2026 term**

Goal	2022	2023	2024	2025	2026	Total
Paper production output (ton)	304.000	304.000	304.000	304.000	535.000 (*)	<b>1.751.000</b>
Packaging production output (pieces)	56.950.000	74.632.500	80.526.000	88.938.600 (**)	98.797.000	<b>399.844.100</b>
Total revenue (billion dong)	3.900	4.080	4.140	4.213	6.692	<b>23.025</b>

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Profit after tax (billion dong)	515	565	630	680	930	<b>3.320</b>
Profit after tax (billion dong)	450	495	550	600	810	<b>2.905</b>
Dividend	From 30% of Capital Charter and above				From 35% of Capital Charter and above	

(\*) Including output from new Paper Joint Stock Company (Machine 3)

(\*\*) Including output from Dong Hai Packaging Joint Stock Company in 2025

### III. Business plan in 2022 in detail:

Goal	Produces (ton)	Sales (ton)	Revenue (billion dong)
<b>Giao Long Factory – PM1</b>	64.000	58.000	690
<b>Giao Long Factory – PM2</b>	240.000	228.000	2.720
<b>Carton Packaging Factory</b>	43.650.000	43.650.000	390
<b>Ben Tre Packaging One Member Company Limited (*)</b>	13.300.000	13.180.000	100
<b>Total revenue</b>	3.900 billion dong		
<b>Profit before tax</b>	515 billion dong		
<b>Profit after tax (**)</b>	450 billion dong		

\* Dividend strategy: dividends to Shareholders in stock or cash from 30% of Charter Capital.

The report on the BOD's activities in 2021, the 2017-2021 term, and the business plan for 2022, the 2022 – 2026 term of the Company's Board of Directors are available above.

Submit for approval to the General Meeting of Shareholders.

Best regards!

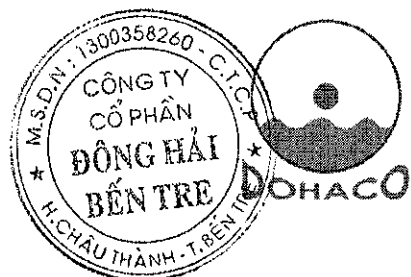
**On behalf of the Board of Directors**

**Chairman**



**LUONG VAN THANH**





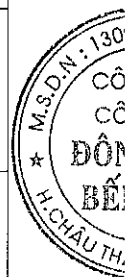
**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

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**SUMMARY TABLE OF DIRECTIONS OF THE BOARD OF DIRECTORS IN 2021**

*(Attached Report No. 03/BC-DHDCD Report of the Board of Directors in 2021)*

No.	Number of regulations	Date	Content
01	01/NQ-HĐQT	18/01/2022	Accepted the report on business results for the fourth quarters of 2020, in 2020, as well as the plan targets for the first quarter of 2021.
02	02/NQ-HĐQT	18/01/2022	Agreed to approve the policy of signing a contract with Tan Cang Giao Long Joint Stock Company.
03	03/NQ-HĐQT	20/01/2021	Agreed to borrow short-term loans at ChinaTrust Commercial Bank - HCM City Branch.
04	04/NQ-HĐQT	20/01/2021	Unanimously approved the Report 01/TT-HĐQT date January 2nd, 2021 on the unit price of product wages from January 1st, 2021.
05	05/NQ-HĐQT	20/01/2021	Agreed to approve the proposal for reward and reward for employees who have initiatives and improvements that improve the Company's efficiency.
06	06/NQ-HĐQT	20/01/2021	Accept the list of bonus payment to the Company's Board of Management, the Board of Directors and the Board of Supervisors.
07	07/NQ-HĐQT	29/03/2021	Agreed to borrow short-term loans at Hong Leong Bank Viet Nam Limited – HCM City Branch.
08	08/NQ-HĐQT	29/03/2021	Unanimously approved the Report 02/TT-HĐQT date March 29th, 2021 on the unit price of product wages from April 1st, 2021.
09	09/NQ-HĐQT	28/04/2021	Agree to postpone the 2021 General Meeting of Shareholders until no later than June 30th, 2021



10	10/NQ-HĐQT	06/05/2021	Through a capital contribution to the subsidiary – Ben Tre One Member Packaging Company Limited.
11	11/NQ-HĐQT	06/05/2021	Approve the schedule for the 2021 Annual General Meeting of Shareholders.
12	12/NQ-HĐQT	06/05/2021	Accept the report on business results for the first quarter of 2021, as well as the plan for the second quarter of 2021.
13	13/NQ-HĐQT	20/05/2021	Accept a short-term loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam - Ben Tre Branch in 2021 to supplement working capital in accordance with the business plan.
14	14/NQ-HĐQT	31/05/2021	Approve the schedule for the 2021 Annual General Meeting of Shareholders.
15	15/NQ-HĐQT	31/05/2021	Approval of the content submitted to the 2021 Annual General Meeting of Shareholders.
16	16/NQ-HĐQT	21/06/2021	Agreed to choose Ernst & Young Vietnam Co., Ltd. as the auditor of the Financial Statements for 2021.
17	17/NQ-HĐQT	21/06/2021	Accept a loan from the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tien Giang Branch.
18	18/NQ-HĐQT	25/06/2021	Approval of the application documents for issuing dividend-paying shares and implementation of the issuance plan.
19	19/NQ-HĐQT	01/07/2021	Through a capital contribution to the subsidiary, Ben Tre One Member Packaging Company Limited.
20	20/NQ-HĐQT	01/07/2021	Acceptance of the policy of signing a contract with Ben Tre One Member Packaging Company Limited.
21	21/NQ-HĐQT	12/07/2021	The last registration date to exercise the right for existing shareholders to receive dividends in 2020.
22	22/NQ-HĐQT	12/07/2021	The last registration date to exercise the right for existing shareholders to receive dividends in 2021.
23	23/NQ-HĐQT	01/08/2021	Accept the report on business results for the second quarter of 2021 as well as the plan for the third quarter of 2021.

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24	24/NQ-HĐQT	01/08/2021	Unanimously approved the Report 05/TT-HĐQT date August 1st, 2021 on the unit price of product wages from August 1st, 2021.
25	25/NQ-HĐQT	24/08/2021	Registering new securities, registering for new listings, and amending the Company's Charter.
26	26/NQ-HĐQT	11/11/2021	Make regulations regarding information disclosure
27	27/NQ-HĐQT	11/11/2021	Agree to collect written shareholder opinions in order to pass the Resolution of the General Meeting of Shareholders.
28	28/NQ-HĐQT	11/11/2021	Accept a loan at The Siam Commercial Bank – HCM City Branch
29	29/NQ-HĐQT	11/11/2021	Accepting the report on business activities for the third quarter of 2021, as well as the plan targets for the fourth quarter of 2021.
30	30/NQ-HĐQT	24/11/2021	Agree on the content of gathering written Shareholder opinions in order to pass the Resolution of the General Meeting of Shareholders in 2021.
31	31/NQ-HĐQT	21/12/2021	Promulgating the revised Company Charter.





**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BEN TRE**

ĐC: Lô V1E, Khu công nghiệp Giàu Lương, Nà An Phước, Huyện Châu Thành, Tỉnh Bến Tre, Việt Nam  
Tel: 075.2470685 - 3611666 Fax: 075.363222 - 3611222  
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No: 01/BC-BKS/2022

*Ben Tre, May 27<sup>th</sup>, 2022*

**REPORT ON THE OPERATION OF THE BOARD OF SUPERVISORS IN 2021 AND IN THE TERM OF 2017 - 2021**

- According to the Law on Enterprises, the Organization and Operation Charter of Dong Hai Joint Stock Company of Ben Tre specifies the functions and duties of the Supervisory Board;
- According to 2021 Financial Statements of the Company which was audited by Ernst & Young Viet Nam Company Limited;
- According to the Operation Regulation of the Board of Supervisors;

The Board of Supervisors (BOS) would like to report to the General Meeting of Shareholders (GMS) the results of the Company's operation inspection and supervision for the fiscal year ended on December 31<sup>st</sup>, 2021 and the 2017-2021 term, including some of following:

**A. THE BOARD OF SUPERVISORS' OPERATION IN 2021**

**I. The Board of Supervisors' operation:**

In 2021, the Board of Supervisors held four official meetings to supervise and inspect the following key areas:

- Approving the Board of Supervisors' operating regulations and the Board of Supervisors's report in preparation for the Annual General Meeting of Shareholders. Inventory work plan for the first six months and the last six months of the year, inventory of fixed assets.

- Supervising the activities of the Board of Directors, the operation of the Board of General Managers (Director), and the Company's Management apparatus throughout the year in relation to the implementation of the financial and operational plans approved by the General Meeting of Shareholders for 2021.

- Reviewing the legality, order, and procedures for issuing resolutions and decisions of the Board of Directors and the Board of Managers (Director) in 2021, controlling the Company's compliance with regulations on information disclosure in accordance with the provisions of the Law.

- Evaluation of the Company's 6-month and Annual Financial Statements; Ernst & Young Vietnam Co., Ltd.'s report investigates the effects of material matters in

accounting and financial reporting in order to assess the systematicity, consistency, and appropriateness of accounting, statistical, and financial reporting.

Remuneration and bonus for the Board of Supervisors in 2021, as determined by the General Meeting of Shareholders, as well as operating expenses that are not separate and specific expenses:

- + Ms. Doan Thi Bich Thuy – The Chief of the BOS: 87.000.000 dong.
- + Ms. Doan Hong Lan – Member of the BOS: 66.000.000 dong.
- + Mr. Le Hoang Phong – Member of the BOS: 66.000.000 dong.

## **II. Supervising the Company's management and administration activities:**

### **1. The Board of Directors:**

- The Board of Directors held quarterly, annual (and extraordinary) meetings in accordance with the provisions of the Company's Charter on organization and operation. The Board of Supervisors determined that the BOD's activities responded to the company's production and business requirements in a timely manner.

- Within the scope of its responsibility and authority, the Board of Directors has issued Resolutions and Decisions relating to the Company's operations. The Board of Directors issues resolutions and decisions in the correct order, in accordance with authority, and in accordance with the legal basis, in accordance with the provisions of Law and the Company's Charter. The Board of Directors met 16 times in 2021 and passed 31 resolutions.

- The Board of Directors directs the activities of the Board of General Managers (Director) in implementing the General Meeting of Shareholders' Resolution and the Company's production and business activities. Coordination with the Board of General Managers (Director) to comprehensively manage all activities of the Company, making a significant contribution to completing and exceeding the production and business plan in 2021 as per the General Meeting of Shareholders' Resolution.

### **2. Board of General Managers (Director) and management apparatus:**

- The Board of General Managers (Director) has fully implemented the Board of Directors' decisions and resolutions; and strictly performs other powers and duties in accordance with the Company's Charter and the Law.

- Regarding the achievement of production and business plan objectives: The Company's Board of General Managers (Director) and Management apparatus have made significant efforts to manage the Company's production and business activities, and have exceeded the profit plan approved by the Annual General Meeting of Shareholders.



- Organization of personnel: The Management apparatus directed the arrangement, recruitment, and training of personnel in accordance with the Company's actual production and business situation.

### **3. Coordination of the Board of Supervisors, the Board of Directors, the General Director (Director), and the Shareholders:**

- Discuss the production situation, business situation, situation of changes, and recruitment of management personnel on a regular basis with the Board of Directors, General Director (Director).

- Participate in periodic inventory of the first six months of the year, the last six months of the year, and fixed asset inventory.

- In 2021, check accounting records; check books and Financial Statements; examine operating costs and evaluate production and business results. Examining the audit report for the semi-annual review and the Financial Statement for 2021.

- The Board of Supervisors's recommendations and proposals were all seriously considered by the Board of Directors, General Director (Director), and other managers, who directed relevant units to seriously implement them

- In 2021, the Board of Supervisors received no recommendations from Shareholders regarding violations committed by the Board of Directors, the Board of Supervisors and Company' managers while performing their duties.


### **III. Supervision of construction projects:**

- The Company completed its capital contribution to a subsidiary, Ben Tre One Member Packaging Company Limited, in July 2021, with a total contributed capital of 150 billion dong, and the cost of building the facility was completed at the end of the fiscal year. The amount invested is: 131,672,602,582 VND.

- Ben Tre One Member Packaging Co., Ltd.'s construction project is being carried out in accordance with the investment processes.

### **IV. Accounting and financial supervision:**

- The Financial Statements for 2021 are prepared in accordance with current VietNameese accounting standards and regimes;

- The auditor's opinion on the Company's 2021 Financial Statements is a fully accepted opinion. In accordance with VietNameese Accounting Standards, VietNam's Corporate accounting system and relevant legal regulations, the Financial Statements for 2021 provide a true and fair view of the financial situation as of 31<sup>st</sup> December 2021, the results of operations, and cash flow for the fiscal year 2021. 

- The following are the outcomes of the main financial targets' implementation in 2021:

No.	Goal	Unit	2020	2021
<b>1</b>	<b>Solvency</b>			
	Current Ratio (Current assets / Current Liabilities)	time	1.48	1.66
	Quick Ratio ((Current assets- Inventory) / Current Liabilities)	time	1.06	1.21
<b>2</b>	<b>Working Capital</b>			
	Receivable turnover ratio (Revenue / (Account receivable from customers in the opening and closing))	time	0.90	0.86
	Inventory turnover (Cost price / Average Inventory)	time	7.48	11.01
<b>3</b>	<b>Capital structure</b>			
	Liabilities ratio / Total capital	time	0.39	0.29
	Liabilities ratio / Owner's equity	time	0.64	0.41
<b>4</b>	<b>Earnings power</b>			
	Profit after tax / Net revenue	%	13.57	11.56
	Profit after tax / Total assets	%	17.16	20.05
	Profit after tax / Owner's equity	%	28.10	28.36

**General assessment:** The financial ratios of the company essentially show the efficiency of the company's production and business activities. The Company's profitability has remained at a high level since 2020, which is a great success in the face of a significant increase in input material prices in 2021.

#### **V. Supervising the implementation of the General Meeting of Shareholders's Resolutions:**

- Profits will be distributed in 2020 in accordance with the Resolution of the 2021 Annual General Meeting of Shareholders.

According to the Resolution of the 2021 Annual General Meeting of Shareholders, the Company has appropriated funds for the profit distribution plan in 2020.

- Remuneration from the Board of Directors and the Board of Supervisors in 2021: the Company deducted the remuneration of the Board of Directors and the Board of Supervisors in 2021 based on the level approved by the 2021 Annual General Meeting of Shareholders.



- Production and business results in 2021:

No.	Goal	Achieve in 2020	Plan in 2021	Achieve 2021	% Achieve/ Plan in 2021	% Achieve in 2021/ Achieve in 2020
1	Production Output					
	Giao Long Paper Factory (ton)	60,784	61,000	68,199	111.80%	112.20%
	Giao Long Paper Factory 2 (ton)	234,327	230,000	260,132	113.10%	111.01%
	Carton Packaging Factory (product)	40,736,763	43,650,000	47,349,085	108.47%	116.23%
2	Net revenue (million dong)	2,887,571	3,800,000	4,164,331	109.59%	144.22%
3	Lợi nhuận sau thuế (triệu đồng)	391,924	450,000	481,340	106.96%	122.81%

When the Covid-19 pandemic persists, 2021 will be difficult year for businesses. Despite all difficulties and challenges, the Board of Directors and all employees have made encouraging progress.

In which case, output increased over 2020 and exceeded the plan in 2021. Revenue increased by 44.22 percent compared to 2020, outperforming the year plan by 9.59 percent. Profit after tax increased by 22.81 percent compared to 2020 and exceeded the set year plan by 6.96 percent.

**B. THE BOARD OF SUPERVISORS 'S OPERATION IN THE TERM 2017 - 2021**

**I. Members of the Board of Supervisors:**

No.	Members of the Board of Supervisors	Position	Date of joining/departure from the Board of Supervisors
1	Ms. Doan Thi Bich Thuy	The Chief of the BOS	20/05/2017
2	Ms. Doan Hong Lan	Member of the BOS	20/05/2017



No.	Members of the Board of Supervisors	Position	Date of joining/departure from the Board of Supervisors
3	Mr. Nguyen Quoc Binh	Member of the BOS	Appoint on 20/05/2017 – Dismissed on 24/05/2019
4	Ms. Mai Huyen Ngoc	Member of the BOS	Appoint on 24/05/2019 - Dismissed on 10/12/2020
5	Mr. Le Hoang Phong	Member of the BOS	10/12/2020

## II. The Board of Supervisors's operation:

During the term, the Board of Supervisors carried out the functions and tasks outlined in the Law on Enterprises, the Charter of the Organization and Operation of the Company, the Regulation on the Operation of the Board of Supervisors, and the Annual General Meeting of Shareholders's operation report.

Ban kiểm soát luôn có sự phối hợp tốt với HĐQT, Ban điều hành công ty và các cổ đông.

## III. Results of the Board of Supervisors's inspection and supervision activities:

### 1. Production and Business results:

Goal	In 2017	In 2018	In 2019	In 2020	In 2021	% Achieve in 2021/ Achieve in 2017
Production output						
- Giao Long Paper Factory (ton)	61,784	62,488	60,143	60,784	68,199	531.42%
- Giao Long Paper Factory 2 (ton)	0	0	68,784	234,327	260,132	
- Carton Packaging Factory (product)	28,535,862	31,186,371	38,219,604	40,736,763	47,349,085	165.93%
Owner's equity (million dong)	711,124	841,965	1,119,152	1,394,944	1,697,096	238.65%
Charter Capital (million dong)	344,597.69	413,515.49	559,957.83	559,957.83	699,944.23	203.12%

Goal	In 2017	In 2018	In 2019	In 2020	In 2021	% Achieve in 2021/ Achieve in 2017
Net revenue (million dong)	810,025	926,654	1,429,886	2,887,571	4,164,331	514.10%
Profit after tax (million dong)	80,254	134,116	181,588	391,924	481,340	599.77%
Dividend (%/Charter Capital)	20	20	20	50	50	250.00%

The Company have achieved many achievements in the process of production and business activities during the last term, thanks to the continuous efforts of the Board of Managers and all employees, with production output, revenue, and profit next year all increasing over the previous year.

### **C. RECOMMENDATIONS AND COMMENTS:**

#### **I. Comments:**

- In general, the Board of Supervisors is provided with complete information about the Company's production and business activities, as well as its financial situation in 2021 and the 2017 – 2021 term.

- The Company's business activities ensure safety, compliance with the Law, and the orientation of the General Meeting of Shareholders' Resolution. The Board of Directors and the Board of Management have led all employees in the Company in their efforts to overcome obstacles and bring values of sustainable development to the Company.

#### **II. Recommendations:**

Continue to improve the operational capacity of the Company's departments in order to ensure regulatory compliance, reduce errors and potential risks in production and business.

### **D. 2022 – 2026 OPERATION ORIENTATION:**

- The Board of Supervisors will continue to inspect and supervise in accordance with the Law and the Company's policies (Law on Enterprises; Charter of organization and operation; Regulation on Corporate Governance; Regulation on Operation of the Board of Supervisors).

- Perform other duties in accordance with the Board of Supervisors' functions and responsibilities.

The above is the full content of the Board of Supervisors' Report for 2021 and the 2017 – 2021 term, which was presented to the General Meeting of Shareholders for consideration and approval.

On behalf of the Board of Supervisors, I would like to thank our Shareholders for entrusting us with the task of overseeing the operation of the Company during the previous term. Thank you to the Board of Directors, the Board of Management, Director, and departments of the Company for facilitating the Board of Supervisors' completion of its tasks during the previous term.

I wish you good health, happiness and success. I wish the General Meeting every success.

**On behalf of the Board of Supervisors**

**Chief of the Board**



**DOAN THI BICH THUY**



**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

Head Office: Lot AIII, Giao Long Industrial Zone, An Phước Ward, Châu Thành District, Ben Tre Province, Viet Nam  
Tel: 0275 247 0655 \* Fax: 0275 363 522  
Email: donghai@dohacobentre.com \* Website: www.dohacobentre.com.vn

No.: 01/TT-DHDCD

Ben Tre, May 27<sup>th</sup> 2022

**STATEMENT**

**“On the contents to consult the AGM 2022”**

**Dear: 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the company’s charter and actual operation situation of the Company;
- Based on the approval of the members of the Board of Directors of the company.

The Board of Directors of the company submit and consult the 2022 Annual General Meeting of Shareholders on the following issues:

- 1./ Summary report on production and business activities of the Board of Management in 2021, term 2022-2026 (file attached).
- 2./ Operation report of the Board of Directors in 2021, term 2022-2026 (file attached).
- 3./ Audited financial statements (file attached) and profit distribution in 2021:

NO.	TARGETS	AMOUNT (VND)
1	Net revenue from sales of goods and provision of services	4.164.330.534.553
2	Profit before tax	511.564.282.528
3	Corporate income tax	(30.334.428.236)
3.1.	Deferred Corporate Income Tax	110.376.323
4	Profit after tax	481.340.230.615
4.1	Investment and development fund 5% of profit after tax	24.067.011.531
4.2	Welfare and reward fund 2%/profit after tax	9.626.804.612
4.3	Dividend to shareholders 15%/charter capital in stock and 35%/charter capital in cash	342.972.790.500
4.4	Bonuses for the Board of Directors, Supervisory Board, Management Board	3.597.000.000
5	Retained earnings in 2021	101.076.623.972

- 4./ Report on the use of capital in the offering of shares to existing shareholders (Implemented the share offering in accordance with the Resolution of the 2018 Annual



General Meeting of Shareholders No. 01/NQ-DHĐCĐ dated June 7th, 2018) - (file attached).

5./ Remuneration and bonus rates for the Board of Directors, Supervisory Board, and Management Board in 2021:

- Remuneration for the Board of Directors, Supervisory Board: 790.000.000 VND.
- Bonus for the Board of Directors, Supervisory Board, Management Board: if the plan is achieved correctly, 1% bonus of profit after tax will be paid. If the plan is achieved that exceeds the requirements, 10% bonus of profit after tax for the excess of the plan. Total: VND 7.947.425.368. However, actually spent: VND 3.597.000.0000.

\* The Board of Directors agreed to submit the remuneration and bonus payments for the Board of Directors, Supervisory Board, and Board of Management in 2021 at VND 790.000.000 and VND 3.597.000.000 respectively to the General Meeting of Shareholders.

6./ The production and business plan in term 2022-2026 and plan in 2022:

A. The production and business plan in term 2022-2026: Kraft paper: 1.751.000 tons; Carton packaging: 399.844.100 pieces; Net revenue: 23.025 billion dong; Profit before tax: 3.320 billion dong; Profit after tax: 2.905 billion dong.

B. The production and business plan in 2022:

1. Giao Long Paper Factory:

+ PM1: Produces: 64.000 tons. Sales: 58.000 tons. Revenue: 690 billion dong.

+ PM2: Produces: 240.000 tons. Sales: 228.000 tons. Revenue: 2.720 billion dong.

2. Bao Bi Packaging Factory: Produces: 43.650.000 pieces. Sales: 43.650.000 pieces. Revenue: 390 billion dong.

3. Ben Tre Packaging One Member Company Limited: Produces: 13.300.000 pieces. Sales: 13.180.000 pieces. Revenue: 100 billion dong.

4. Total net revenue: 3.900 billion dong.

5. Profit before tax: 515 billion dong. Profit after tax: 450 billion dong.

7./ The profit distribution plan in 2022:

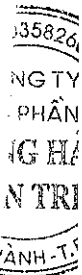
Based on the 2022 business plan, the Board of Directors proposes to submit to the General Meeting for approval the profit distribution plan in 2022 as follows:

7.1. Investment and development fund: 5%/profit after tax.

7.2. Welfare and reward fund: 2%/profit after tax.

7.3. Dividends to shareholders in stock or/and cash: from 30%/charter capital.

8./ The plan to pay remuneration and bonuses to the Board of Directors, Supervisory Board, and Management Board in 2022:



- Remuneration for the Board of Directors, Supervisory Board: 790.000.000 VND.
- Bonus for the Board of Directors, Supervisory Board, Management Board: if the plan is achieved correctly, 1% bonus of profit after tax will be paid. If the plan is achieved that exceeds the requirements, 10% bonus of profit after tax for the excess of the plan.

9./ Authorize the Board of Directors to select an Auditing Company for the 2022 financial statements from the following three Auditing Firms:

- Ernst & Young Viet Nam Limited
- PwC (Vietnam) Limited
- KPMG Limited Company

10./ Agree to adjust the investment policy of Dong Hai Packaging Joint Stock Company into Giao Long Paper Joint Stock Company through adjusting the company name, adding business lines, adjusting charter capital, total investment capital, specifically:

- + Company name: Giao Long Paper Joint Stock Company.
- + Adding paper production business lines.
- + Charter capital of the Company: 1.000 billion dong (One thousand billion VND). Dong Hai Ben Tre Joint Stock Company accounts for over 95%/charter capital.
- + Total investment capital for project implementation: 1.800 billion dong (One thousand eight hundred billion dong) (+/-10%).

The General Meeting of Shareholders authorizes the Board of Directors to decide the time to contribute capital according to the project implementation progress and to carry out the investment implementation in accordance with the law.

The Board of Directors respectfully requests the 2022 Annual General Meeting of Shareholders to discuss and give opinions on the above issues.

**ON BEHALF OF BOD**

**CHAIRMAN**



**LUONG VAN THANH**



**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

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No.: 02/TT-DHDCD

Ben Tre, May 27<sup>th</sup>, 2022

**STATEMENT**

*“Approving the plan to issue shares to pay dividends in 2021”*

**Dear: General Meeting of Shareholders of Dong Hai Joint Stock Company of Ben Tre**

**Pursuant to:**

- *The Enterprise Law No. 59/2020/QH14 dated June 17, 2020;*
- *The Law on Securities No. 54/2019/QH14 dated November 26, 2019;*
- *Government's Decree 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities;*
- *The Charter of organization and operation of Dong Hai Joint Stock Company of Ben Tre;*

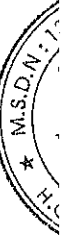
The BOD of Dong Hai Joint Stock Company of Ben Tre submit to the GMS to approve the plan to issue shares to pay dividends in 2021 with the following specific contents:

- 1.Name of share:** Shares of Dong Hai Ben Tre Joint Stock Company
- 2.Share type:** Common share
- 3.Par value:** VND 10.000/ shares
- 4.Current charter capital:** VND 699.944.230.000
- 5.Number of issued shares:** 69.994.423 shares

**In which:**

- Number of outstanding shares: 69.994.423 shares
- Number of treasury shares: 0 share

- 6.Expected number of shares to be issued:** 10.499.163 shares (*In words: Ten million four hundred and ninety-nine thousand one hundred and sixty-three shares*).
- 7.Total value of shares to be issued at par value:** VND 104.991.630.000 (*In words: One hundred and four billion nine hundred and ninety one million six hundred thirty thousand dong*).



**8. Form of issuance:** Issue shares to pay dividends in 2021.

**9. Issued subject:** Existing shareholders named on the list at the last registration date to close the list of shareholders. The time of closing the list is authorized by the GMS for the BOD to decide.

**10. Ratio of the estimated number of shares to be issued (Expected number of shares to be issued/Number of outstanding shares):** 15%.

**11. Issuance ratio, rule to handle odd shares (if any):** 100:15. Each shareholder owning 01 share is entitled to receive 01 right to gain additional shares. For 100 right to gain additional shares, you will receive 15 new share.

*Example: Shareholder A owns 105 shares at the closing date of the list of shareholders. The ratio is 100:15, shareholder A will receive  $105 \times 15/100 = 15,75$  shares. According to the above calculation principle, shareholder A is entitled to receive 15 shares. The number of decimal places is 0,75 shares to be eliminated.*

**12. Plan to handle odd shares:** The number of shares each shareholder will receive when issuing more shares will be rounded to the number of units according to the principle of rounding. The odd number of shares (decimal part) (if any) will be canceled and not issued.

**13. Source of capital for the issuance:** retained earnings as of 31/12/2021 according to the Audited Consolidated Financial Statements for 2021.

**14. Issuance method:** Dividends in shares issued to existing shareholders will be distributed according to the method of implementing the right.

**15. Implementation time:** After the GMS votes to approve and the SSC approves, it is expected that the third and fourth quarters of 2022. The issuance of shares to pay dividends in 2021 will be combined with the issuance of shares under the employee selection program "ESOP" and the offering of shares to existing shareholders. Authorize the Board of Directors to choose an appropriate issuance time to ensure the interests of shareholders, issue shares to pay dividends within 06 months from the end of the General Meeting of Shareholders. Annually in 2022 and in accordance with the law.

**16.** Through the registration of additional securities with the VSD and the registration of additional securities listing with the HOSE.

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**17. Approving the change of Charter Capital:** Approved the change of charter capital in Clause 1, Article 6 of the company's charter and adjusted the Certificate of Business registration at the Department of Planning and Investment of Ben Tre Province after receiving a written response on the receipt of the full release report from the SSC.

## **II. Authorize the Board of Directors:**

The GMS authorizes the BOD to perform the following issues related to the issuance:

- Decide the time to execute the combination of offering/issuing options (including Issuance of shares to pay dividends, issue of shares under the employee option program “ESOP”, offering for existing shareholders) according to the plan approved by the General Meeting of Shareholders. In the event that the approval and approval of the offering/issuance tranche with the authorities takes longer than expected, the Board of Directors actively decides the time to issue shares to pay dividends in 2021 to ensure the interests of the company. shareholders and in accordance with the provisions of law;
- Actively develop and explain the application for issuance license to the SSC and other authorities. At the same time, actively adjust the issuance plan and other relevant documents at the request of the SSC and other authorities;
- Select the closing date for the list of shareholders to implement the plan as above;
- Approving the plan to ensure the issuance of shares to meet the regulations on foreign ownership ratio in accordance with the provisions of law;
- Amendment of articles related to charter capital, shares in the Charter of organization and operation of the Company after receiving written response on the receipt of the full issuance report from the SSC;
- Carry out the procedures for changing the content of the Company's business registration related to the change of charter capital according to the actual results of the issuance with the competent state agency after receiving written response on the receipt of the full issuance report from the SSC;
- Carry out the procedures, work and choose the appropriate time to register for additional listing at the HOSE and register for additional depository at the VSD for the entire number of shares actually issued under the above plan after receiving a written response on the receipt of the full release report from the SSC;

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- Other issues related to the issuance of shares to ensure the successful issuance of shares to pay dividend;
- Depending on each specific case, the BOD may re-authorize the General Director to perform one or several of the above-mentioned specific tasks;
- Other issues related to the issuance of shares to pay dividend.

The Board of Directors submit to the General Meeting of Shareholders for approval.

Sincerely.

**ON BEHALF OF BOD**

**CHAIRMAN OF BOD**



**LUONG VAN THANH**





**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

Head Office: Lot A11, Giao Long Industrial Zone, An Phuoc Ward, Chau Thanh District, Ben Tre Province, Viet Nam  
Tel: 0275 247 0633 \* Fax: 0275 363 522  
Email: donghai@dohacobentre.com \* Website: www.dohacobentre.com.vn

No: 03/TT-DHDCD

Ben Tre, May 27<sup>th</sup>, 2022

**REPORT**

***Re: Approval of the plan to issue Shares  
under the Employee Stock Ownership Plan "ESOP"***

***In accordance with:***

- *The Law on Enterprise No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020;*
- *The Law on Securities No. 54/2019/QH14 date November 26<sup>th</sup>, 2019;*
- *Decree No. 155/2020/NĐ-CP date December 31<sup>st</sup> 2020 of the Government elaboration of some articles of the Law on Securities;*
- *Regulations for Organization and Operations of Dong Hai Joint Stock Company of Ben Tre.*

The Board of Directors (BOD) of Dong Hai Joint Stock Company of Ben Tre wishes to propose to the General Meeting of Shareholders (AGM) the following stock issuance plan under the Employee Stock Ownership Plan ("ESOP"):

- 1. Name of Stock:** Dong Hai Joint Stock Company of Ben Tre' Stock
- 2. Type of Stock:** Common Stock
- 3. Stock Symbol:** DHC
- 4. Par value of Shares :** 10.000 dong per share
- 5. Current Charter Capital:** 699.944.230.000 dong
- 6. Total number of shares issued:** 69.994.423 shares

**Including:**

- **Shares Outstanding:** 69.994.423 Shares
  - **Treasury Shares:** 0 Share
- 7. The maximum number of shares that can be issued:** 2.500.000 shares (*By text: Two million and five thousand shares*)
  - 8. Total expected maximum issuance value at par:** 25.000.000.000 dong (*By text: Twenty five billion dong*).
  - 9. Purpose of issuance:** Supplementing working capital for business activities.



**10. Object of issuance:** Members of Dong Hai Joint Stock Company of Ben Tre's Board of Directors, the Board of Supervisors, and employees, as approved by the Board of Directors. The General Meeting of Shareholders authorizes the Board of Directors to make detailed decisions on the criteria, list of subjects eligible for participation in the plan, and quantity to be purchased.

**11. Number of shares to be issued ratio (number of shares to be issued/number of shares outstanding):** 3,57%

**12. Price of issuance:** 27.000 dong per Share

**13. Principles for calculating the price of issuance:** The price of issuance is calculated by comparing the Company's book value to the Audited 2021 Financial Statements, specifically as follows:

- DHC's Book value per Share on December 31<sup>st</sup>, 2021:

$$\begin{aligned} &= \frac{(\text{Owner's equity} - \text{Minority Interest} - \text{Invisible Assets})}{\text{Shares Outstanding}} \\ &= \frac{(1.697.095.726.320 - 0 - 0)}{69.994.423} = 24.246 \text{ dong per Share} \end{aligned}$$

- Based on Company's Book Value, the transaction of DHC's Shares, creating conditions for employees to purchase shares, and aligning interests with existing Shareholders. The offering price of 27.000 dong per share was approved by the General Meeting of Shareholders.

**14. Total amount expected to be mobilized:** 67.500.000.000 dong (*In word: Sixty-seven billion five hundred million dong*).

**15. Principles for allocating the appropriate number of shares to each object:** The Board of Directors is authorized by the General Meeting of Shareholders to decide on the principle of determining the number of shares to be distributed to each object at the time of issuance.

**16. Transfer constraints:** The number of shares issued under the ESOP plan will be subject to a 100% transfer restriction three years after the issuance.

**17. Handling if the employee quits during the commitment to limit the transfer:** The General Meeting of Shareholders authorizes the Board of Directors to make a decision on how to handle shares purchased in this offering by employees who leave work during the transfer restriction period.

**18. Time to implement:** After the State Securities Commission receives a complete dossier of the Company's issuance report, it is expected to be implemented in 2022. The issuance of shares under the employee selection program "ESOP" will be combined with the issuance of shares to pay dividends in 2021 and the offering of shares to existing shareholders. Authorize the Board of Directors to choose an appropriate issuance time to ensure the interests of shareholders and in accordance with the law.

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- 19. The goal of implementation:** In order to align employees' interests with the Company's performance, recognize the contributions of all levels of officers and employees who have made great contributions to the Company and supplement working capital for the Company.
- 20. Capital use plan:** All proceeds from the issuance will be used to supplement working capital for the Company's business activities. The General Meeting of Shareholders authorizes the Board of Directors to decide on the detailed capital use plan.
- 21. Solution in case of not being fully sold:** The expected number of shares that have not been fully sold will be authorized by the General Meeting of Shareholders for the Board of Directors to offer to other employees so that the selling price is not lower than VND 27,000/ share. In case the Board of Directors still cannot find suitable employees, the General Meeting of Shareholders authorizes the Board of Directors to adjust the total number of shares to be offered for sale according to the actual number of shares distributed.
- 22. Commitment to trading securities on the organized stock market:** After the issuance was completed, the General Meeting of Shareholders approved and authorized the Board of Directors to carry out the procedures for additional securities registration with the Vietnam Securities Depository and registration for additional securities listing with the Ho Chi Minh City Stock Exchange Securities..
- 23. Approving the Charter Capital Change:** After receiving written feedback on the receipt of the full report release from the State Securities Commission, the Department of Planning and Investment of Ben Tre province approved the change of Charter Capital in Clause 1, Article 6 of the Company's Charter and adjusted the Certificate of Business Registration.

**24. The Board of Directors' Authority:**

The Board of Directors is authorized by the General Meeting of Shareholders to carry out the following issuance-related tasks:

- Decide the time to execute the combination of offering/issuing options (including issuing shares under the employee option program "ESOP", issuing shares to pay dividends, offering shares for existing shareholders) according to the plan approved by the General Meeting of Shareholders. Decide to adjust the order of implementation of the offering/issuance to ensure the interests of shareholders and in accordance with the provisions of law.
- Develop and explain the license issuance application to the State Securities Commission and other authorities. Simultaneously, adjust the issuance plan and other relevant documents proactively in response to the Enterprise's actual situation, at the request of the State Securities Commission and other authorities, or to ensure compliance with regulations of Laws that apply (if any);

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- In the case of issuing shares to employees who are foreign investors, approving a plan to ensure that the issuance of shares complies with the regulations on foreign ownership ratio;
- Approval of the criteria and list of employees participating in the plan, the principle of determining the number of shares to be distributed to each object, and the time frame for implementation;
- Decision on how to deal with the number of issued shares that are not registered for purchase (if any);
- Develop detailed working capital use plan;
- Amendment of articles relating to Charter Capital, Shares, Stocks in the Charter of Organization and Operation of the Company following receipt of written feedback from the State Securities Commission on receipt of the full issuance report;
- Carry out the procedures to change the content of the Company's business registration related to the change of charter capital based on the actual results of the issuance with the competent state agency after receiving a written response from the State Securities Commission on receipt of the full release report;
- Carry out the procedures, work, and determine the best time to register additional securities at the Vietnam Securities Depository (VSD) and to apply for additional listing at the Ho Chi Minh City Stock Exchange (HOSE) number of shares to be issued in accordance with the plan approved by the General Meeting of Shareholders after receiving a written response from the State Securities Commission on receipt of the full issuance report;
- Determine how to handle Shares purchased by the employees in this plan when they leave their jobs during the transfer restriction period;
- Depending on the circumstances, the Board of Directors may re-authorize the General Directors to perform one or more of the specific tasks listed above;
- Other issues concerning the issuance of shares under the "ESOP" program.

The Board of Directors presented to the General Meeting of Shareholders for approval.

Best regards./.

**On behalf of the Board of Directors**

**Chairman**



**LUONG VAN THANH**



**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

Head Office: Lot A11, Giao Long Industrial Zone, An Phuoc Ward, Chau Thanh District, Ben Tre Province, Viet Nam  
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No: 04/TT-ĐHĐCĐ

Ben Tre, May 27<sup>th</sup>, 2022

**REPORT**

***Re: Approval of the plan to distribute shares to existing Shareholders***

***In accordance with:***

- *The Law on Enterprise No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020;*
- *The Law on Securities No. 54/2019/QH14 date November 26<sup>th</sup>, 2019;*
- *Decree No. 155/2020/NĐ-CP date December 31<sup>st</sup> 2020 of the Government elaboration of some articles of the Law on Securities;*
- *Regulations for Organization and Operations of Dong Hai Joint Stock Company of Ben Tre.*

The Board of Directors (BOD) of Dong Hai Joint Stock Company of Ben Tre wishes to propose to the General Meeting of Shareholders (AGM) the following plan of offering shares to existing Shareholders of the Company:

- 1. Name of Stock:** Dong Hai Joint Stock Company of Ben Tre' Stock
- 2. Type of Stock:** Common Stock
- 3. Stock Symbol:** DHC
- 4. Par value of Shares :** 10.000 dong per share
- 5. Current Charter Capital:** 699.944.230.000 dong
- 6. Total number of shares issued:** 69.994.423 shares

**Including:**

- **Shares Outstanding:** 69.994.423 Shares
  - **Treasury Shares:** 0 Share
- 7. The maximum number of shares that can be issued:** 6.999.442 shares (*By text: Six million nine hundred ninety-nine thousand four hundred forty-two*)
  - 8. The maximum total par value of the shares for sale:** 69.994.420.000 dong (*By text: sixty-nine billion nine hundred and ninety-four million four hundred and twenty thousand dong*)



**9. Selling offer:** 27.000 dong per share

**10. Principles for determining the issue price:** The issue price is determined by comparing it to the Company's Book Value according to the Audited Financial Statements for 2021, specifically as follows:

- DHC's Book value per Share on December 31<sup>st</sup>, 2021:

$$\begin{aligned} &= \frac{(\text{Owner's equity} - \text{Minority Interest} - \text{Invisible Assets})}{\text{Shares Outstanding}} \\ &= \frac{(1.697.095.726.320 - 0 - 0)}{69.994.423} = 24.246 \text{ dong per Share} \end{aligned}$$

The offer price was approved by the General Meeting of Shareholders based on the Book Value of the Company's Shares, DHC's capital needs in the offering, the transaction of DHC shares, and creating favorable conditions for Shareholders to exercise their rights. The price of selling shares to existing Shareholders is 27,000 VND per share.

**11. Total expected mobilized amount:** 188.984.934.000 VND (In words: One hundred and eighty eight billion nine hundred and eighty four million nine hundred thirty four thousand dong).

**12. Objects for sale:** All existing Shareholders of Dong Hai Joint Stock Company of Ben Tre are on the list of Shareholders provided by the Vietnam Securities Depository as of the last registration date (list closing date) for exercising the right to buy.

**13. Rate of offer:** 100:10, That is, at the close of the list of shareholders, Shareholders with one share corresponding to one buying right will be able to purchase ten additional shares for sale for every 100 buying rights.

**14. Transfer of the right to purchase stock:** Existing Shareholders with the right to buy shares have the option to transfer or refuse the right to buy. Shareholders have the right to assign their purchase right to one or more other people at the price agreed upon by the assignor and the assignee, but they can only do so once.

**15. Transfer restriction conditions:** Additional shares offered to existing Shareholders may be transferred without restriction.

**16. Rounding strategy for odd shares (if any) arising from exercising the right:** To avoid exceeding the number of shares offered for sale, the number of additional shares

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offered to existing Shareholders for purchase will be rounded down to the unit. The number of odd shares (decimal parts) (if any) authorizing the Board of Directors to decide on the selection of distribution objects, criteria, and methods of distribution with an offering price greater than or equal to 27.000 VND per share.

For example, if Shareholder A owns 108 shares, he or she is entitled to buy  $108 \times 10\% = 10,8$  shares. Using the principle of rounding down to the number of units, Shareholder A is entitled to 10 shares. If 0,8 odd shares become available and/or if Shareholder A does not purchase, the Company's Board of Directors will decide to offer to other subjects at a price greater than or equal to 27.000 VND per share.

**17. Plan for the number of shares that existing shareholders do not register to buy:**

The handling of shares because shareholders do not exercise their rights and do not pay for the purchase must comply with the provisions of Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020, as well as investment regulations to the parent company and subsidiary companies as prescribed in Clause 2, Article 195 of the Law on Enterprises 2020.

- ✓ For the number of shares that are not fully distributed because existing Shareholders refuse the right to buy (if any), the General Meeting of Shareholders authorizes the Board of Directors to have full distribution rights to other subjects who have needs selected by the Board of Directors to ensure compliance with regulations, the selling price must be greater than or equal to 27.000 VND/share.
- ✓ The number of shares not fully distributed as a result of existing shareholders' refusal to purchase to be distributed by the Board of Directors to other subjects under this plan will be restricted from transfer **for one year** after the offering ends.
- ✓ If the time limit for distributing shares as prescribed by law expires (including any extensions), any remaining undistributed shares will be cancelled and the Board of Directors made the decision to close the offering. The Board of Directors considers selecting and adjusting the Capital using plan to ensure that it does not adversely affect the Company's Capital or business operations.

**18. Plan of action in the event that the shares do not sell out as expected:**

Make the following plans to compensate for the expected shortfall in capital raised from the offering: If the shares are not fully distributed and the amount of mobilized capital is

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insufficient to offset the Company's business activities, the Board of Directors will consider raising capital by taking a bank loan, or seeking other sources of additional funding.

**19. Plan ahead of time to ensure that the stock offering meets the foreign ownership ratio:**

The Board of Directors is authorized by the General Meeting of Shareholders to carry out the offering plan, ensuring that the offer of shares meets the foreign ownership ratio.

**20. Determine the extent of stock dilution caused by the additional offering:**

There may be dilution risks when offering shares to existing shareholders, such as:

- Diluted earnings per share – EPS (Earning per share)
- Diluted book value per share – BV (Book value)
- Diminishing holdings and voting rights
- Dilution of the reference price at the offer to buy additional shares' ex-dividend date.

❖ Diluted earnings per share

The following formula is used to calculate expected EPS dilution:

$$EPS_{\text{dilution}} = \frac{E}{Q_{bq}}$$

Including:

**EPS<sub>dilution</sub>**: Earnings per share diluted after the offering;

**E**: Total profit distributed to common stockholders;

**Q<sub>bq</sub>**: The average number of outstanding shares during the period (after the offering).

Earnings per share (EPS) may fall because earnings growth is slower than share growth after the offering. (Because the Company's use of capital obtained from the offering may not immediately generate profits).

❖ Diluted book value per share

The following is the formula for calculating the expected BV dilution:

$$BV = \frac{NVCSH}{Q - CPQ}$$

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Including:

NVCSH: Owner's equity belongs to Shareholders

Q: Total number of shares available for purchase

CPQ: Treasury shares in total

BV: Book value

If the growth rate of Q exceeds the growth rate of owner's equity, the book value of shares (BV) in 2022 may decrease due to the offering of shares to existing shareholders at a ratio of 100:25 at a price of 27,000 VND per share.

❖ Diminishing holdings and voting rights

Shareholders' holding and voting rights will be reduced by a percentage equal to the percentage of shareholders who decline the right to purchase in this offering (compared to the time before the closing date of the list to exercise the right to buy shares)

❖ Dilution risk of expected share price after offering additional shares

The stock reference price will be adjusted on the ex-dividend date using the following formula:

$$P_{tc} = \frac{PR_{t-1} + (PR \times I)}{1 + I}$$

Including:

$P_{tc}$ : is the adjusted reference price during the ex-dividend date.

$PR_{t-1}$ : is the closing price of the stock on the last trading day before the ex-dividend date.

I: is the rate capital increase in the event that existing Shareholders exercise their right to buy more: calculated = 6,999,442 shares offered to the existing Shareholders to sell additional buying rights/69,994,423 shares outstanding at the time of the issuance offer (I=0.1)

PR: Existing Shareholders offer price (PR = 27,000 dong per share)

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Price dilution occurs when the stock price at the closing date of the list of Shareholders to exercise the right  $PR_{t-1} > PR = 27.000$  dong.

**21. The purpose of the offering and how the proceeds will be used:** All proceeds from the offering will be used to supplement working capital for the Company, specifically as follows:

Purpose of using capital	Estimated time of use	Expected amount to use (VND)
Payment for purchase of raw materials for production	The third and fourth quarters of 2022 and 2023	188.984.934.000

The General Meeting of Shareholders authorizes the Board of Directors to decide on the detailed capital use plan.

**22. Expected time of offering:** After being approved by the General Meeting of Shareholders and after being approved by the State Securities Commission (SSC), it is expected to be in 2022. The implementation of the offering of shares to existing shareholders will be combined with issued shares to pay dividends in 2021 and issued shares under the employee option program “ESOP”. Authorize the Board of Directors to choose the appropriate time of offering to ensure the interests of shareholders and in accordance with the law.

**23. Registration of securities and additional listing:**

After completing the share offering, all additional shares will be registered for additional securities at the VietNam Securities Depository Center and listed on the Ho Chi Minh Stock Exchange in accordance with the regulations defined in Clause 8, Article 11 of the Decree 155/2020/NĐ-CP dated December 31<sup>st</sup>, 2020.

## II. Authorization Board of Directors:

- Decide the time to perform the combination of offering/issuing options at the same time (including offering shares to existing shareholders, issuing shares to pay dividends in 2021 and issuing shares under the program selected for employees “ESOP”) according to the plan approved by the General Meeting of Shareholders. Decide to adjust the order of implementation of the offering/issuance to ensure the interests of shareholders and in accordance with the provisions of law.
- Adjust the offering ratio to ensure that the total number of shares offered for sale does not exceed the number of shares approved by the General Meeting of Shareholders.

(The offering rate is determined by the number of outstanding shares at the time the stock offering plan is implemented and the actual number of shares offered.);

- Actively develop and explain application dossiers for securities issuance licenses to the State Securities Commission and other functional agencies. Simultaneously, adjust the offering plan and other relevant document proactively in response to the Enterprises's actual situation or at the request of the State Securities Commission and other authorities;
- Choose a closing date for the list of Shareholders in order to carry out the offering plan which described above;
- Complete other contents related to the stock offering plan at the request of competent state agencies to ensure that the Company's stock offering is done legally and in accordance with legal provisions, best protecting the interests of the Company and Shareholders;
- Prepare a plan for dealing with the odd number of shares that arise (if any) and the shares that are not sold out because shareholders refuse the right to buy (if any) in accordance with the law. Select subjects to purchase the number of shares that existing shareholders do not register to purchase in the public offering of securities to existing shareholders (ratio 100:10), with the selling price greater than or equal to 27.000 VND/share, or cancel and close the offering. The selection of investors ensures that the stock offering complies with current laws regarding the maximum foreign ownership ratio in the Company.
- Determine the specific capital use plan and actively adjust the use of collected capital, the time of capital disbursement, and the purpose of capital use in accordance with the Company's actual situation;
- Execute the necessary procedures with the authorities to register for the offer of shares, register for securities, and list additional offered shares in order to increase the Charter Capital;
- After completing the offering of shares to existing Shareholders, carry out the procedures to increase Charter Capital and amend the Company's Charter (Charter Capital section) in accordance with the Law;

- If necessary, adjust or change the plan to use the proceeds of the offering with a change value of less than 50% of the proceeds of the offering. The change in the plan for using the proceeds of the offering must be reported to the next General Meeting of Shareholders;
- Execute the procedures required by the Law to amend the Company's Certificate of Business Registration following the end of the offering;

The Board of Directors proposes to the General Meeting of Shareholders for approval.

Best regards.

**On behalf of the Board of Directors**



**CHAIRMAN**

**LUONG VAN THANH**





**CÔNG TY CỔ PHẦN ĐÔNG HẢI BẾN TRE**  
**DONG HAI JOINT STOCK COMPANY OF BENTRE**

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Email: donghaibentre@yahoo.com \* Website: www.dohacobentre.com.vn

No.: 05/TT-DHDCD

Ben Tre, June 16<sup>th</sup>, 2022

**STATEMENT**

**Re: Electing members of the Board of Directors and Supervisory Board  
for the term 2022 - 2026**

**Dear: 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Dong Hai Ben Tre Joint Stock Company dated December 21, 2021.

The Board of Directors proposes to the General Meeting of Shareholders to approve the following contents:

**1. Electing members of the Board of Directors for the term 2022 - 2026 as follows:**

- Number of BOD members to be elected: 05 people
- Term: 2022 – 2026
- Number of candidates for the Board of Directors: 05 people
- Criteria for candidates to join the Board of Directors (*According to Article 155 of the Enterprise Law 59/2020/QH14 and Article 275 of Decree 155/2020/ND-CP*).

**2. Approving the list of candidates for the Board of Directors for the term 2022 - 2026:**

- Mr. Duong Thanh Cong
- Mr. Marco Martinelli
- Mr. Nguyen Thanh Nghia
- Mr. Le Ba Phuong
- Mr. Luong Van Thanh

**3. Election of members of the Supervisory Board for the term 2022 - 2026 as follows:**

- Number of Supervisory Board members to elect: 03 people
- Term: 2022 - 2026
- Number of candidates for Supervisory Board: 03 people



- Criteria for candidates to join the Supervisory Board (*According to Article 169 of the Enterprise Law 59/2020/QH14 and Article 286 of Decree 155/2020/ND-CP*).

**4. Approving the list of candidates for the Supervisory Board for the term 2022 - 2026:**

- Mr. Nguyen Quoc Binh
- Ms. Doan Thi Bich Thuy
- Ms. Doan Hong Lan

Other contents related to the election of members of the Board of Directors for the term 2022 - 2026 shall be applied in accordance with the regulations on election of members of the Board of Directors/Board of Supervisors at the Annual General Meeting of Shareholders in 2022.

Submit to the General Meeting of Shareholders for approval.

Sincerely!

**ON BEHALF OF BOD**

**CHAIRMAN**



**LUONG VAN THANH**

