**QNS: Board Resolution**

On April 24, 2024, Quang Ngai Sugar Joint Stock Company announced Resolution No. 20/NQ/QNS-HDQT as follows:

‎‎Article 1. Implement the share issuance plan according to the Company's Employee Stock Ownership Plan based on production and business results in 2023 approved by the Annual General Meeting of Shareholders 2024 on March 30, 2024.

* Number of issued shares: 10,708,198 shares, equivalent to 3% of outstanding shares (356,939,955 shares)
* Type of shares: Common share.
* Principles for determining selling price:

The issuance price is the accounting book price as of December 31, 2023: VND 26,377/share

* Number of employees selected to participate in the ESOP: 50 employees.
* Criteria for grouping, number of shares distributed and handling shares in case employees do not buy all:
* Criteria for share distribution to employees is based on determined standards. Based on position, position in the Company, unit and level of contribution to the overall efficiency of the Company, allocate the number of shares to each target group.
* The amount of shares issued is divided into 07 levels corresponding to the following 07 groups:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Group | Number of employees | Coefficient | Allocation level/Group | Total shares |
| 1 | Group 1 | 1 | 2 | 958,198 | 958,198 |
| 2 | Group 2 | 2 | 1.35 | 650,000 | 1,300,000 |
| 3 | Group 3 | 6 | 1 | 480,000 | 2,880,000 |
| 4 | Group 4 | 7 | 0.67 | 320,000 | 2,240,000 |
| 5 | Group 5 | 7 | 0.375 | 180,000 | 1,260,000 |
| 6 | Group 6 | 9 | 0.21 | 100,000 | 900,000 |
| 7 | Group 7 | 18 | 0.135 | 65,000 | 1,170,000 |
|  | Total | 50 |  |  | 10,708,198 |

* The specific list of selected employees of each group and the number of shares allocated to each employee is attached to this Resolution in Appendix I.
* In case the employee only registers to buy a part or does not buy the number of shares, the employee is entitled to buy. The Board of Directors, according to the authorization approved by the General Meeting of Shareholders 2024, has the right to decide on a solution for the shares not fully purchased (including redistribution to other subjects such as employees under the conditions and methods that the Board of Directors deems appropriate) with the offering conditions not being more favorable than the offering conditions to employees under the ESOP or not issuing that number of shares.
* Transfer restriction:
* Shares sold to employees under the ESOP cannot be transferred within 3 years from the issue date.
* If during the transfer restriction period, employees who purchased shares under the ESOP would like to terminate the labor contract with the Company for any reason (except in cases where the employees retire according to the full regime or in force majeure cases such as death or serious accident, making them unable to continue working), the Company's Trade Union - the organization representing the employees of the Company will use money from the Company's Employee Compassion Fund to buy back all shares issued under the ESOP, before resolving the procedures for terminating the labor contract with the employees and the buyback price is equal to the price at the time the Company issued it to the employees.
* Issue time: From May to June 2024, after reporting to the State Securities Commission (SSC) and disclosing information according to regulations.

‎‎Article 2. Approve transactions and contracts between the Company and related parties.

1. Approve transactions and contracts between the Company and Phuc Thinh One Member Company Limited (tentatively translated) (tax code: 4300371820), an enterprise owned by Mr. Nguyen Thanh Huy's brother-in-law (Member of the Supervisory Board).

(Appendix II attached).

1. Approve transactions and contracts between the Company and Hong Van Service Business One Member Company Limited (tentatively translated) (Tax code: 4300777556), an enterprise owned by Mr. Dang Phu Quy’s wife (Member of the Board of Directors, Deputy General Manager of the Company).

(Appendix III attached).

‎‎Article 3. Approved the signing of a 1-year labor contract with the position of Deputy General Manager of Quang Ngai Sugar Joint Stock Company for Mr. Dang Phu Quy.

* Salary and other remunerations and benefits as currently enjoyed;
* Time to sign labor contract: From May 1, 2024 to April 30, 2025.

‎‎Article 4. Organization and Implementation

The Board of Directors assigns the Chair of the Board, the General Manager of Quang Ngai Sugar Joint Stock Company to organize the implementation of the approved contents following the order, procedures and provisions of current law and the Company’s Charter.

‎‎Article 5. Terms of enforcement:

* Members of the Board of Directors, the Board of Management of the Company are responsible for implementing this Resolution.
* This Resolution takes effect from the date of its signing./.