**DRG: Board Resolution**

On May 31, 2024, DakLak Rubber Joint Stock Company announced Resolution No. 09/NQ-HDQT as follows:

Article 1: Agree with Report No. 39/BC-CT, dated May 24, 2024 of the Executive Board on the results of implementing the Board Resolutions from January to May 2024 (Resolutions No. 01 to No. 08), specifically as follows:

In general, the implementation of the Board Resolutions was timely, and production and business results in Q1, April and May 2024 basically met the set targets. However, due to the impact of unfavorable weather on rubber latex exploitation, latex exploitation output at the beginning of the year was low. This was because there has been a delay in putting the plantation into exploitation, and the labor force exploiting rubber latex at 19/8 Farm is unstable. Fresh banana business faces difficulty in price. Elastic thread products are starting to return to the market, but are still limited; Credit institutions continue to reduce short-term credit limits, and the Company have not been able to access medium and long-term loans to invest in projects, thereby increasing the difficulty in the Company's financial situation. Besides difficulties, there are also positive signs. Rubber prices are increasing compared to the same period last year; The stock market is improving, including DRI shares. The Company has completed the offering procedures, and is likely to be able to sell DRI shares.

The Board of Directors agrees with the tasks stated in the Report and requests the Executive Board to focus on key tasks in June 2024 and in the coming time as follows:

1. The weather is having unusual developments, so it is necessary to firmly grasp the situation in directing and organizing production to achieve the highest results, with a focus on rubber latex exploitation; Harvesting pineapples and bananas; taking care of durian plantations; production of elastic thread. Direct Dakmoruco to soon complete investment procedures for a latex processing plant - Phase I.
2. Select investors to propose to the Board of Directors for establishing an investment cooperation project in Cu Mgar High-tech Agricultural Park. Evaluate and re-plan the crops of Cu Bao Farm, make a plan to liquidate the ineffective jackfruit plantations to plant other crops in accordance with the new planning direction. Adjust the Cu Bao Project to submit to the Provincial People's Committee for policy and implement the next steps.
3. Focus on coordinating with the Consultant to successfully sell DRI shares, assigned by the Board of Directors in Resolution No. 08/NQ-HDQT, dated May 22, 2024. At the same time, coordinate with the Department of Finance and relevant departments to handle administrative procedures to soon advise the People's Committee to consider selling the Hotel Cluster and Company Office Block. Coordinate with Dakmoruco to work with the Consultant to quickly adjust the investment capital structure at the Cambodia Rubber Project and carry out procedures to transfer capital back to the country. Hire a consultant to research and carry out procedures to access corporate bond capital. In investment, continue to reduce investments that are not really necessary and urgent.
4. Work with Công ty Tuấn Hưng - Tây Nguyên (Tuan Hung Tay Nguyen Joint Stock Company) to re-sign the business cooperation contract according to the direction of the Provincial People's Committee and establish an investment project to apply for procedures and implement according to regulations. Gather dossiers, hire a lawyer to sue to liquidate the contract with Nhat Thong Dak Lak Agriculture Company Limited according to the provisions of law if this Company disagrees after negotiation to re-sign the investment cooperation contract. Submit to the Board of Directors to promulgate Regulations on selecting contractors for procurement of goods and supplies.

Article 2: Agreed to approve the agenda of the Annual General Meeting of Shareholders 2024: Expected introduction of the Chair, Secretariat and Vote Counting Committee: Work regulations: Regulations on dismissal and election of members of the Board of Directors, to be presented at the Annual General Meeting of Shareholders 2024.

Regarding the time of the Annual General Meeting of Shareholders 2024: one session, at 8:00 a.m., June 28, 2024;

Address: Meeting room on the 3rd floor, Dakruco Hotel, 30 Nguyen Chi Thanh, Tan An Ward, Buon Ma Thuot City, Dak Lak Province.

Article 3: Agree with the reports presented to the Annual General Meeting of Shareholders 2024, as follows:

* Report on the Board of Directors' activities in 2023 and operating direction in 2024;
* Report of the Executive Board on production and business results in 2023 and mission directions for 2024;
* Report on the activities of the Supervisory Board in 2023 and operating directions in 2024;
* The Company's financial settlement report 2023 approved by an independent audit company.

Article 4: Agree on Dakruco's production, business and investment plan 2024 to submit to the Annual General Meeting of Shareholders 2024, as follows:

1. Production and business targets in 2024:
   1. Quantity target:

* Rubber area: 7,113.4 hectares, in which: Exploited rubber area: 2,813.16 hectares; rubber area in vegetative phase and new planting: 4,037.01 hectares; affiliated rubber area: 382.5 hectares.
* Area of fruit trees: Total banana area: 97.49 hectares (Banana intercropped in 2019: 50.05 hectares; banana-only planting in 2020: 22.74 hectares, and intercropping in 2021: 24.70 hectares): durian area: 74.7 hectares (Put into business in 2024: 38.58 hectares); jackfruit area: 50.05 hectares; pineapple area: 27.99 hectares (in which: 10.66 single-type planting; 17.33 hectares intercropped with durian; 17.48 hectares will be harvested in 2024)
* Total output of all types of products: 11,702.24 tons, of which: (1) Latex output: 6,938.51 tons (including self-tapping rubber: 4,760.96 tons; 2,000 tons purchased abroad; 177.55 tons collected from investment and purchasing debt from associated rubber household owners; (2) Output of all kinds of rubber elastic threads: 2,000 tons; (3) Fresh banana yield: 1,981.99 tons; durian yield: 172.01 tons; MD2 pineapple yield: 609.73 tons.
* Product consumption output: 11,702.24 tons, of which: (1) Latex: 6,938.51 tons (export: 3,469.26 tons; domestic sale: 3,469.25 tons); (2) Elastic threads of all kinds: 2,000 tons; (3) fresh banana yield: 1,981.98 tons (of which exports: 942.59 tons, domestic sale: 1,039.39 tons); (4) Durian sold domestically: 172.01 tons; MD2 pineapple yield: 609.73 tons.
  1. Value targets:
* Average selling price: Finished latex products: VND 37,374,835/ton of product; Selling price of all kinds of elastic yarn: VND 64,775,965/ton; banana selling price: VND 11,307,238/ton; Durian price: VND 48,000,000/ton; MD2 pineapple: VND 8,000,000/ton;
* Total revenue: VND 532,193 million, of which: (1) selling rubber latex: VND 259,326 million; (2) selling elastic thread: VND 129,551 million; (3) revenue from hotels: VND 23,002 million; (4) revenue from fruit products: VND 35,863 million; (5) revenue from intercropping contracts: VND 40,956 million; (6) revenue from financial activities: VND 40,530 million; (7) other income: VND 2,963 million;
* Total expenses: VND 518,519 million;
* Profit before tax: VND 13,675 million.

1. Investment target:

Total investment capital in 2024: VND 120,873 million, of which:

* Investing in rubber plantation (new planted and in vegetative phase): VND 99,714 million corresponding to the area of 4,295.14 hectares
* Investing in high-tech agricultural projects: VND 7,867 million.
* Investment in forests for planting (FSC standard): VND 110 million.
* Other investments: VND 13,180 million; Mainly regular small repairs and infield road construction; repair of transport vehicles; Maintaining machinery and equipment for latex and other repairs for processing lines at branches that is urgent to serve production activities.

In case there is any other investment outside the investment portfolio in the plan, the Board of Directors is assigned to decide on the basis of adjusting the plan within the total planned investment cost. For investment and business cooperation projects in CuMgar, the General Meeting of Shareholders authorizes the Board of Directors to implement them after reciving the policy from the Provincial People's Committee.

Article 5: Regarding the distribution of profit after tax in 2023, agreed to submit to the General Meeting of Shareholders:

1. Undistributed profit after tax as of December 31, 2023: VND 56,012,753,493, in which:

* Profit after tax transferred from 2022: VND 34,226,981,984
* Profit after tax in 2023: VND 21,785,771,509;

1. Appropriation for funds from profit after tax 2023: VND 17,588,256,951;

* Appropriation for development and investment fund (30%\*21,785,771,509): VND 6,535,731,453;
* Appropriation for bonus and welfare funds: VND 10,761,828,000;
* Bonus for Company managers: VND 290,697,498;

1. The remaining profit of VND 38,424,496,542 will be distributed as cash dividends to shareholders after successfully divesting investments.

Article 6: Agree to submit to the General Meeting of Shareholders to authorize the Board of Directors, based on the proposal of the Supervisory Board, to select one of the following three audit companies to audit the Financial Statements 2024 of the Holding Company and the Consolidated Financial Statements 2024:

* AAC Auditing and Accounting Company Limited;
* FAC Auditing Company Limited (FAC);
* VIETVALUES Auditing and Consulting Co., Ltd - Da Nang Branch.

Article 7: Regarding the salary and remuneration plan for 2024, agreed to submit to the General Meeting of Shareholders:

Total salary fund in 2024 for the entire Company: VND 144,588.808 million; In which:

a/ Employee's salary fund: VND 142,120 million, including:

* Business sector salary fund: VND 124,625 million;
* Salary fund for new planting and care for rubber trees in vegetative phase: VND 17,495 million

b/ Manager's salary and remuneration in 2024:

Total salary and remuneration fund planned for 2024: VND 2,468.808 million, of which:

* Salary fund of executive managers: VND 2,304.72 million;
* Remuneration for non-executive managers: VND 164.088 million.

c/ Plan for operating costs of the Board of Directors and the Supervisory Board in 2024: VND 200 million.

Article 8: Agree to submit to the General Meeting of Shareholders to dismiss Mr. Bui Quang Ninh as a member of the Board of Directors according to Proposal No. 15/TTr-CT, dated May 29, 2024.

Article 9: Agree with the draft Proposal to be proposed at the Annual General Meeting of Shareholders 2024:

* Proposal on production, business and investment plan for 2024;
* Proposal on the selection of an audit company for the Financial Statements 2024;
* Proposal on salary and remuneration in 2024 to the Board of Directors, the Supervisory Board, and the Executive Board;
* Proposal on distribution of profit after tax in 2023;
* Proposal on the dismissal of members of the Board of Directors for the 2023-2028 term;

Assign the Secretariat of the Board of Directors to coordinate with relevant departments and divisions to complete the Proposal, submit it to the Chair of the Board of Directors for signing and disclosing information before the Annual General Meeting of Shareholders 2024, according to regulations.

Article 10: Agree on the policy of assigning the General Manager to sign contracts and transactions such as: Contracts for purchasing and selling materials and goods; buying and selling raw rubber latex; finished rubber latex; credit and loan contracts; Contracts for leasing and lending assets, etc. between the Holding Company and joint stock companies with capital contributions from the Holding Company, Subsidiaries whose charter is 100% invested by the Holding Company, PDMR and affiliated persons of PDMR. The above activities shall ensure compliance with legal regulations and in accordance with the Company's operating model. Time to carry out transactions arising in 2024.

Article 11: The Board of Directors voted to classify the activities of the collective and individual members of the Board of Directors, the specific results are as follows:

* Board of Directors as a whole: Good completion of tasks
* Individual members of the Board of Directors:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Full name | Position | Self-assessment (on the completion of work) | Board of Directors assessment (on the completion of work) | |
| 1 | Nguyen Viet Tuong | Chair of the Board of Directors | Good | Good | |
| 2 | Bui Quang Ninh | Member of the Board of Directors | Basic | Good | |
| 3 | Nguyen Minh | Member of the Board of Directors, Deputy General Manager | Good | Good | |
| 4 | Nguyen Do | Member of the Board of Directors, Deputy General Manager | Good | Good | |
| 5 | Nguyen Tran Giang | Member of the Board of Directors, Accountant | Good | Good | |
| 6 | Nguyen Van Cuc | Member of the Board of Directors, Head of Human Resource and Legal Department | Good | Good |
| 7 | Ta Quang Tong | Member of the Board of Directors | Good | Good |

Article 12: Agree on the policy of rubber replanting in 2025 as follows:

a/ Planting area of 254.79 hectares, at CuMgar Farm Branch, RRIV 209 variety accounts for 100%, applying double row planting model of 5m\*2m\*15m, planting period: in Q2/2025; At the same time, use 15m banks for intercropping cooperation contracts, fixed profits of the contract, intercropping crops according to the Company's current regulations.

b/ Build a nursery at CuMgar farm branch to provide rubber tree varieties for replanting in 2025 specifically:

* Output is 160,000 pots, expected number of effective plants meeting plantation export standards is equivalent to 136,000 double-leaf pots.
* Total cost: VND 2,070,682,960. Capital used is from production expenses in 2025.

Article 13: Regarding additional funding in 2024 for Dakmoruco to carry out independent financial audits for the years 2019-2023.

* Agree on the policy of assigning Dakmoruco to hire an audit consultant to conduct independent audits for the fiscal years from 2019 to 2023;
* Supplementing the financial plan 2024 for Dakmoruco to hire audit consultants, amount of USD 51,000.
* The Executive Board notifies Dakmoruco to implement according to regulations.

Article 14: If the Provincial People's Committee's policy is different from the contents in Articles 4, 5 and 7 of this Resolution, such contents will be adjusted by the Board of Directors and submitted to the General Meeting of Shareholders for decision.

This Resolution takes effect from the date of signing. Members of the Board of Directors, the Secretariat of the Board of Directors and the General Manager of DakLak Rubber Joint Stock Company are responsible for implementing this Resolution.