**QNS: Board Resolution**

On July 4, 2024, Quang Ngai Sugar Joint Stock Company announced Resolution No. 30/NQ/QNS-HDQT as follows:

‎‎Article 1. Approve the project "Investment to expand the capacity of the sugarcane processing system to 25,000 tons per day at Nhà máy đường An Khê (tentatively translated as An Khe Sugar Factory)" with the following main contents:

1. Project name: Investment to expand the capacity of the sugarcane processing system to 25,000 tons per day at An Khe Sugar Factory
2. Investment location: Thanh An Commune - An Khe Town - Gia Lai Province
3. Investment scale: Invest to expand the capacity of the sugarcane processing system at An Khe Sugar Factory to a capacity of 25,000 tons per day, producing about 3,000 tons of sugar/day
4. Investment purpose:
* Effectively exploit agricultural land areas in 4 districts of Dong Gia Lai Town; develop stable and sustainable sugarcane raw material areas; create a premise for deep exploitation and processing activities of agricultural raw materials in the area.
* Meet the sugarcane consumption needs of farmers on time, constantly increasing farmers' income, and contributing to socio-economic development in the area.
* Promote the application of advanced scientific and technological advances in sugarcane cultivation and sugar processing.

- Maintain the position of Quang Ngai Sugar Joint Stock Company as the leading cane sugar production and trading enterprise in Vietnam.

1. Total investment: VND1,169,359 million (excluding VAT)

In which:

Unit: Million VND

|  |  |  |
| --- | --- | --- |
| No.  | Content | Amount (excluding VAT) |
| 1 | Investment expenses for construction and equipment | 1,083,913 |
|  | - Construction | 118,110 |
|  | - Equipment | 904,680 |
|  | - Other expenses | 61,123 |
| 2 | Loan interest during the construction period | 85,445 |
|  | Total investment | 1,169,359 |

6. Investment capital source:

Unit: Million VND

|  |  |  |
| --- | --- | --- |
| No.  | Content | Amount (excluding VAT) |
| 1 | Commercial bank loan capital | 748,424 |
| 2 | Equity capital | 335,490 |
| 3 | Loan interest during the construction period | 85,445 |
|  | Total investment | 1,169,359 |

7. Project implementation progress: Investment time: From November 16, 2024 to November 15, 2027

|  |  |
| --- | --- |
| Content | Time |
| Prepare to invest | From June 2024 to November 15, 2024 |
| Investment | From November 16, 2024 to November 15, 2026 |
| Test production | From November 16, 2026 to November 15, 2027 |
| Come into operation | November 16, 2027 |

‎‎Article 2. Approve the Project "Investment and expansion of Nhà máy Điện sinh khối An Khê (tentatively translated as An Khe Biomass Power Plant) to increase design capacity to 135MW" with the following main contents:

1. Project name: Investment and expansion of An Khe Biomass Power Plant to increase design capacity to 135MW
2. Investment location: Thanh An Commune - An Khe Town - Gia Lai Province
3. Investment scale: Invest in generator set No. 3 with an installed capacity of 40MW
4. Investment purpose:
* Use bagasse in sugarcane production to create a clean energy source, contributing to solving environmental problems, and contributing to meeting the annual load growth of Gia Lai province and provinces in the Central region.
* Increase revenue for Quang Ngai Sugar Joint Stock Company, create jobs for workers, and contribute to local socio-economic development.
1. Total investment: VND846,763 million (excluding VAT)

In which:

Unit: Million VND

|  |  |  |
| --- | --- | --- |
| No.  | Content | Amount (excluding VAT) |
| 1 | Investment expenses for construction and equipment | 784,883 |
|  | - Construction | 56,788 |
|  | - Equipment | 656,321 |
|  | - Other expenses | 71,774 |
| 3 | Loan interest during the investment period | 61,879 |
|  | Total investment | 846,763 |

6. Investment capital source:

Unit: Million VND

|  |  |  |
| --- | --- | --- |
| No.  | Content | Amount (excluding VAT) |
| 1 | Commercial bank loan capital | 542,009 |
| 2 | Equity capital | 242,874 |
| 3 | Loan interest during the investment period | 61,879 |
|  | Total investment | 846,763 |

7. Project implementation progress: Investment time: From November 16, 2024 to November 15, 2027

|  |  |
| --- | --- |
| Content | Time |
| Prepare to invest | From June 2024 to November 15, 2024 |
| Investment | From November 16, 2024 to November 15, 2026 |
| Test production | From November 16, 2026 to November 15, 2027 |
| Come into operation | November 16, 2027 |

‎‎Article 3. Approve the plan "Investment in B1 warehouse at Biscafun Confectionery Factory with the following main contents:

1. Project name: Investment in B1 warehouse
2. Investment Location: On the campus of Quang Ngai Sugar Joint Stock Company - 02 Nguyen Chi Thanh, Quang Phu Ward, Quang Ngai City, Quang Ngai Province
3. Investment contents: Investment in B1 warehouse
4. Total investment: VND15,860 million (excluding VAT)

In which:

Unit: Million VND

|  |  |  |
| --- | --- | --- |
| No.  | Content | Amount (excluding VAT) |
| 1 | Construction expenses | 12,975 |
| 1.1 | B1 warehouse construction expenses | 12,438 |
| 1.2 | Electricity for lighting expenses | 537 |
| 2 | Construction investment consulting expenses | 421 |
| 3 | Other expenses | 113 |
| 4 | Provision expense | 378 |
| 5 | Expenses of design, appraisal of fire protection design, construction and installation of fire protection system | 1,972 |
|  | Total investment | 15,860 |

5. Investment capital source: Equity capital of Quang Ngai Sugar Joint Stock Company

6. Implementation time: From July 2024

‎‎Article 4. Approve the plan "Investment in renovating the fire protection system at Vinasoy Bac Ninh Soya Products Factory" with the following main contents:

1. Project name: Investment in renovating the fire protection system at Vinasoy Bac Ninh Soya Products Factory
2. Investment location: Vinasoy Bac Ninh Soya Products Factory- Tien Son Industrial Park, Dong Nguyen Ward, Tu Son City, Bac Ninh Province.
3. Investment contents: Renovate and install additional fire partitions, adjust the existing fire protection system of the factory item, and fire water supply pump cluster 01 (pump cluster installed in phase 1).
4. Total investment: VND13,710 million (excluding VAT)

In which:

Unit: Million VND

|  |  |  |
| --- | --- | --- |
| No.  | Content | Amount (excluding VAT) |
| 1 | Expenses for building fire partitions and installing fire protection systems | 12,318 |
| 2 | Construction investment consulting expenses | 645 |
| 3 | Project management expenses | 94 |
| 4 | Provision expense | 653 |
|  | Total investment | 13,710 |

1. Investment capital source: The own capital of the Company
2. Implementation progress: From July 2024 to March 2025

‎‎Article 5. Approve contracts and transactions between Quang Ngai Sugar Joint Stock Company and Thanh Phat Trading One Member Limited Company 2024.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Transaction content | Contract/ regulation No.  | Contract/ regulation date | Implementation time |
| A. | Quang Ngai Sugar Joint Stock Company buying goods and services of Thanh Phat Trading One Member Limited Company |
| I. | Contracts |  |  |
| 1. | Contract of sugar and molasses consumption service; import-export service; supplying services of goods, equipment, and raw materials. | 01-2024/HDKT-QNS-TP | December 30, 2023 | Take effect from January 1, 2024 to December 31, 2024 |
|  | Sugar and molasses consumption service  |  |  |  |
|  | Import-export service |  |  |  |
|  | Supply services of goods, equipment, and raw materials |  |  |  |
| 2. | Services contract for managing materials and fixed assets at Nhà máy đường Phổ Phong (tentatively translated as Pho Phong Sugar Factory) | 17/HDDV-QNS-TP | May 15, 2024 | Implementation from January 1, 2024 to December 31, 2024 |
| II. | Transactions |  |  |  |
| 1. | Regulations on the sales cost support regime of Dung Quat Brewery for Thanh Phat Trading One Member Limited Company to support the consumption of beer products. | 449/QyD-BDQ | December 30, 2023 | Implementation from January 1, 2024 to December 31, 2024 |
| 2. | Regulations on trade discounts | 447/QyD-BDQ | December 30, 2023 | Implementation from January 1, 2024 until June 15, 2024 |
| B. | Quang Ngai Sugar Joint Stock Company selling goods and services for Thanh Phat Trading One Member Limited Company |
| I. | Contracts |  |  |  |
| 1. | Sugar and molasses selling and buying contract | 01/HD/QNS-TP | January 16, 2024 | Take effect from January 16, 2024 |
| 2. | Beer selling and buying contract | 01/HDNT-BDQ | January 02, 2024 | Take effect from January 2, 2024 to December 31, 2024 |
| 3. | Lease contract to work in Ho Chi Minh City | 40/DQN-TP | April 24, 2024 | Take effect from January 01, 2024 |
| 4. | Office and garage rental contract | 439/HDTVP/BDQ-TP | December 29, 2023 | Take effect from January 1, 2024 to December 31, 2024 |
| II. | Transactions |  |  |  |
|  | - Sell ​​milk, candy, mineral water |  |  |  |
|  | - Sell candy |  |  |  |
|  | - Sell mineral water |  |  |  |
|  | - Sell milk |  |  |  |
| 2. | Regulations on promotional regimes for Dung Quat 355ml bottled beer | 73/QD-BDQ | March 07, 2024 | Implementation from March 11, 2024 until March 18, 2024 |
| 85/QD-BDQ | March 25, 2024 | Implementation from March 27, 2024 until March 29, 2024 |
| 104/QD-BDQ | April 12, 2024 | Implementation from April 16, 2024 until April 27, 2024 |
| 162/QD-BDQ | June 11, 2024 | Implementation from June 14, 2024 until June 28, 2024 |
| 3. | Other services (electricity, water, etc.) |  |  |  |
| c. | Thanh Phat Trading One Member Limited Company transfers profits to Quang Ngai Sugar Joint Stock Company |  |  | - |
| D. | Quang Ngai Sugar Joint Stock Company paid dividends to Thanh Phat Trading One Member Limited Company |  |   |  |

‎‎Article 6. Implementation and organization

The Board of Directors assigned the Chair of the Board, the General Manager of the Company to organize the implementation of the approved contents in the right oder, procedures and provisions of current law and the Company’s Charter.

‎‎Article 7. Terms of enforcement:

- Members of the Board of Directors, the Board of Management, the Manager of An Khe Sugar Factory, An Khe Biomass Power Plant, Biscafun Confectionery Factory and Vinasoy Bac Ninh Soya Products Factory are responsible for implementing this Resolution.

- This Resolution takes effect from the date of its signing.