

No.: 75/QNS-TCKT

Quang Ngai, March 07, 2025

ORDINARY INFORMATION DISCLOSURE

To: - The State Securities Commission;
 - The Vietnam Stock Exchange;
 - The Hanoi Stock Exchange.

1. Name of organization: QUANG NGAI SUGAR JOINT STOCK COMPANY

- Stock symbol: QNS

- Address: No 02 Nguyen Chi Thanh Street, Quang Ngai City, Quang Ngai Province

- Telephone: 0255 3726110

- Email: info@qns.com.vn Website: <https://qns.com.vn/>

2. Contents of disclosure:

Quang Ngai Sugar Joint Stock Company discloses the 2025 Annual General Meeting of Shareholders documents, including:

- Invitation letter;
- Registration Form, Power of Attorney to attend the 2025 Annual General Meeting of Shareholders;
- Agenda of the 2025 Annual General Meeting of Shareholders;
- Working regulations of the 2025 Annual General Meeting of Shareholders;
- Report of the Board of Directors;
- Report of the Board of Supervisors;
- Proposal of The Board of Directors on certain items for approval at the 2025 Annual General Meeting of Shareholders;
- Proposal of the Board of Supervisors on the selection of auditing firms to review semi-annual financial statements and audit financial statements for 2025;
- Voting ballot;
- Draft Resolutions of the 2025 Annual General Meeting of Shareholders

(With attached documents)

3. The 2025 Annual General Meeting of Shareholders documents of Quang Ngai Sugar Joint Stock Company were published on the Company's website on March 07, 2025 and will be updated with amendments and supplements (if any) before the opening of the General Meeting of Shareholders at the link:

<http://qns.com.vn/thong-tin-co-dong>

We hereby certify that the information published above is true and we bear the full responsibility to the law. In case of any discrepancy or difference in understanding between the Vietnamese and English versions of the information, the Vietnamese version shall prevail.

To:

- *As above*
- *IT Department.*
- *FA Department, Administration*

Attached documents:

- The AGM documents

LEGAL REPRESENTATIVE

KML





QUANG NGAI SUGAR JOINT STOCK COMPANY

02 Nguyen Chi Thanh, Quang Ngai City, Quang Ngai Province

Tax code: 4300205943

Quang Ngai, February 20, 2025

INVITATION LETTER

TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: Shareholders of Quang Ngai Sugar Joint Stock Company

The Board of Directors of Quang Ngai Sugar Joint Stock Company (“the Company”) would like to invite our respected shareholders to attend the 2025 Annual General Meeting of Shareholders (the “AGM”) with the following details:

1. Time: 7:00 a.m., Saturday, March 29, 2025.

2. Location: Quang Ngai Sugar Joint Stock Company Hall, No. 02 Nguyen Chi Thanh, Quang Phu Ward, Quang Ngai City, Quang Ngai Province.

3. Meeting documents: The AGM documents will be published on the website of the Company at the following address: <http://www.qns.com.vn>, under *Shareholder Relations > General Meeting of Shareholders* (no later than March 8, 2025).

4. Proxy attendance: If a shareholder is unable to attend the AGM, they may authorize another person to attend on their behalf.

5. To facilitate the organization of the AGM, we kindly request shareholders to confirm their attendance or proxy authorization (using the attached form or as per civil law provisions) by 5:00 p.m. on March 26, 2025, via the following address:

Quang Ngai Sugar Joint Stock Company

No. 02 Nguyen Chi Thanh, Quang Phu Ward, Quang Ngai City, Quang Ngai Province

Phone: 0255.3726110

Email: info@qns.com.vn

Alternatively, please contact Ms. Pham Thi Tuyet Anh, Person in Charge of Corporate Governance, for assistance.

Phone: 0255.3726153

Mobile: 0906.456.859

Email: pttanh@qns.com.vn

Yours sincerely, 

FOR ON BEHALF OF BOARD OF DIRECTORS



TRAN NGOC PHUONG

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

.....,,, 2025

REGISTRATION FORM

Re: Attendance at the 2025 Annual General Meeting of Shareholders
Quang Ngai Sugar Joint Stock Company

To: THE BOARD OF DIRECTORS
QUANG NGAI SUGAR JOINT STOCK COMPANY

Name of individual/organization:

Registration number¹: Date of issue:

Place of issue:

Address:

.....

Phone number: Email:

Number of owned shares:

(In words:

.....)

I/We hereby register to attend the 2025 Annual General Meeting of Shareholders of Quang Ngai Sugar Joint Stock Company.

I/We commit to complying with the applicable laws and the Charter of Quang Ngai Sugar Joint Stock Company./.

Registrant

(Sign, print full name and stamp (if any))

¹ The Registration Number is the identification number of the securities owner according to Clause 1, Article 2 of the Regulations on securities registration and transfer of ownership issued together with Decision No. 50/QĐ-HĐTV dated November 1, 2024 of the Board of Members of Vietnam Securities Depository and Clearing Corporation..

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

.....,,, 2025

POWER OF ATTORNEY

**Re: Attendance at the 2025 Annual General Meeting of Shareholders
Quang Ngai Sugar Joint Stock Company**

1. THE MANDATOR (PARTY A):

Name of individual/organization:

Registration number: Date of issue:

Place of issue:

Address:

Phone number: Email:

Number of owned shares:

(In words:

.....)

2. AUTHORIZED PARTY (PARTY B):

Name of individual/organization:

Registration number: Date of issue:

Place of issue:

Address:

Phone number: Email:

Number of authorized shares

(In words:

.....)

3. AUTHORIZATION CONTENT:

Party A authorizes Party B to attend and exercise all rights and obligations at the 2025 Annual General Meeting of Shareholders of Quang Ngai Sugar Joint Stock Company within the scope of the authorized shares.

We take full responsibility for this authorization and commit to complying with the applicable laws and the Charter of Quang Ngai Sugar Joint Stock Company./.

Authorized Party

(Sign and print full name)

The Mandator

(Sign, print full name and stamp (if any))



QUANG NGAI SUGAR JOINT STOCK COMPANY

Add: 02 Nguyen Chi Thanh - Quang Ngai City

Tel : 0255.3. 726110

Fax : 0255.3822843

Email: info@qns.com.vn

Website : www.qns.com.vn

**AGENDA, CONTENT
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
QUANG NGAI SUGAR JOINT STOCK COMPANY**

March 29th, 2025

*** Working time :** 1 session

7:00 -8:00 : Shareholder delegates register and receive documents.

8:00 : Opening the meeting

*** Content of the meeting :**

- 1- Report of the Board of Directors of Quang Ngai Sugar Joint Stock Company
- 2- Report of the Board of Supervisors of Quang Ngai Sugar Joint Stock Company
- 3- Separate Financial Statements and Consolidated Financial Statements for 2024
- 4- Approve the contents:
 - + Profit distribution plan for 2024
 - + Production, business and financial plan for 2025
 - + Plan to issue shares under the Company's employee stock option program based on 2025 business results.
 - + Adjust and supplement information on business lines of Quang Ngai Sugar Joint Stock Company
 - + List of auditing companies to review semi-annual financial statements and audit financial statements for 2025

ON BEHALF OF THE BOARD OF DIRECTORS



Trần Ngọc Phương

Quang Ngai, March 6th, 2025

WORKING REGULATIONS
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
QUANG NGAI SUGAR JOINT STOCK COMPANY

The 2025 Annual General Meeting of Shareholders of Quang Ngai Sugar Joint Stock Company (hereinafter referred to as the Meeting) will be held on March 29th, 2025; For The Meeting to proceed smoothly and successfully, the following Working Regulations of The Meeting are submitted by the Organizing Committee for Approval:

A - General Provisions at The Meeting

1. All shareholders and shareholders' representatives who have completed the registration procedures to attend The Meeting (hereinafter referred to as Shareholder Delegates) have the right to vote at The Meeting.

2. The Meeting is chaired by The Meeting Chairman. Shareholder Delegates attending The Meeting must comply with the direction of The Meeting Chairman to ensure the standardized, efficient and smooth operation of the shareholders' general meetings.

3. The decision of The Meeting on issues requiring voting shall be made in accordance with Article 21 - Charter of Organization and Operation of Quang Ngai Sugar Joint Stock Company.

4. The list of the Vote Counting Committee must be approved by The Meeting. The Vote Counting Committee will be responsible for the accuracy of the number of voting shares.

5. The Resolution of the 2025 Annual General Meeting of Shareholders will be approved at The Meeting

6. The contents and progress of the 2025 Annual General Meeting of Shareholders shall be fully recorded by the Secretary in the Minutes and approved at The Meeting before closing.

B- Voting to approve issues at the Meeting:

After the Shareholder Delegates complete the registration procedures to attend The Meeting, the Organizing Committee will send the Voting Cards and Voting Ballots to the Shareholder Delegates.

1- The Voting Card

- **Features:** The Voting Card is white, containing Shareholder Delegate information including: full name, delegate code, and the number of shares with voting rights at The Meeting.

- **Purpose:** The Voting Card is used to vote on matters approved directly at the General Meeting through the method of raising the Voting Card, including:

- + Approval of the Working Regulations of The Meeting
- + Approval of the list of the Eligibility Verification Committee for Shareholder Delegates attending The Meeting and the conditions for conducting The Meeting.
- + Approval of the Vote Counting Committee of The Meeting.
- + Approval of the Chairman and the Secretary of The Meeting.
- + Approval of The Meeting Agenda.
- + Approval of the minutes and resolutions of The Meeting.

- **Usage:** Shareholder delegates shall RAISE their Voting Cards to vote “Agree”, “Disagree,” or “No opinion” for each content when requested by the Organizing Committee or the Chairman of the General Meeting.

During voting, the front side of the Voting Card (displaying the voting code) must be raised high and directed toward the Chairperson of the General Meeting.

The vote counting results will be announced by the Organizing Committee or the Chairman of the Meeting immediately after voting on each content.

2- The Voting ballot:

- **Features:** The Voting ballot is yellow, stamped with the seal of Quang Ngai Sugar Joint Stock Company; the ballot contains the information of the Shareholder Delegate, including: Full name, delegate code and number of shares with voting rights at the General Meeting.

- **Purpose:** The voting ballot is used to vote on matters approved at the General Meeting through the ballot writing process. The contents to be voted on for approval include:

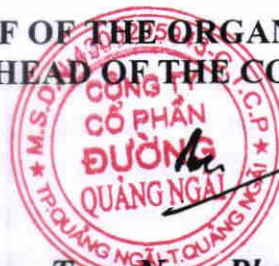
- + Report of the Board of Directors of Quang Ngai Sugar Joint Stock Company
- + Report of the Board of Supervisors of Quang Ngai Sugar Joint Stock Company
- + Separate Financial Statements and Consolidated Financial Statements for 2024
- + Profit distribution plan for 2024
- + Production, business and financial plan for 2025
- + Plan to issue shares under the Company's employee stock option program based on 2025 business results.
- + Adjust and supplement information on business lines of Quang Ngai Sugar Joint Stock Company
- + List of auditing companies to review semi-annual financial statements and audit financial statements for 2025

- **Usage:** The Organizing Committee has printed all the contents that need to be voted on the Voting ballot. Corresponding to the contents that need to be voted, there are three (3) options that need to be voted: "Agree", "Disagree" or "No opinion". When the Chairman of the Meeting requests Shareholders to vote, the Shareholders' Delegates then mark their chosen option by (X) signal.

The voting ballots are collected by members of the Vote Counting Committee. The Committee will proceed with the vote counting, prepare a report, and present the results immediately at The Meeting.

The above is the whole Working Regulations of the 2025 Annual General Meeting of Shareholders of Quang Ngai Sugar Joint Stock Company, respectfully submitted to the Meeting for approval..

**ON BEHALF OF THE ORGANIZING COMMITTEE
HEAD OF THE COMMITTEE**



Tran Ngoc Phuong



QUANG NGAI SUGAR JOINT STOCK COMPANY

Add: 02 Nguyen Chi Thanh - Quang Ngai City – Quang Ngai Province

Tel : 0255.3. 726110

Fax : 0255.3822843

Email : info@qns.com.vn

Website : www.qns.com.vn

VOTING BALLOT

THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

March 29th, 2025

Full name of shareholder representative: _____ - Shareholder Representative Code: _____
the number of shares with voting rights at The Meeting: _____ shares

VOTING CONTENT

No.	Voting content	Voting opinion		
		Agree (1)	Disagree (2)	No opinion (3)
1	Report of the Board of Directors of Quang Ngai Sugar Joint Stock Company			
2	Report of the Board of Supervisors of Quang Ngai Sugar Joint Stock Company			
3	Separate Financial Statements and Consolidated Financial Statements for 2024			
4	Profit distribution plan for 2024			
5	Production, business and financial plan for 2025			
7	Plan to issue shares under the Company's employee stock option program based on 2025 business results.			
8	Adjust and supplement information on business lines of Quang Ngai Sugar Joint Stock Company			
9	List of auditing companies to review semi-annual financial statements and audit financial statements for 2025			

Quang Ngai, March 29th 2025

Voters

(Signature, Full name)

Notes :

*If the voting issue is **agreed**, the Shareholder Delegate marks a multiplication mark (X) in column 1*

*If the voting issue is **disagreed**, the Shareholder Delegate marks a multiplication mark (X) in column 2*

*If there is **no opinion** on the voting issue, the Shareholder Delegate marks a multiplication mark (X) in column 3*

REPORT OF THE BOARD OF DIRECTORS
To the Annual General Meeting of Shareholders

Based on the provisions of law, the Charter, internal regulations on corporate governance, and the audited financial statements of 2024 of Quang Ngai Sugar Joint Stock Company, the Board of Directors reports to the 2025 Annual General Meeting of Shareholders on the activities in 2024 and the orientation for 2025 as follows:

I. The Board of Directors' Assessment of Business Performance in 2024

In 2024, the global political landscape remained complex and unpredictable, with intense strategic competition, escalating conflicts in Ukraine, the Middle East, and the Red Sea, as well as rising tensions on the Korean Peninsula and in the Taiwan Strait. Oil prices, essential commodities, and transportation costs fluctuated significantly. Economic and trade recovery was slow and unstable, with declining global demand and investment. Exchange rates and interest rates remained highly volatile, while natural disasters, climate change, and concerns over energy security, food security, and cybersecurity continued to pose significant challenges.

Domestically, political stability was maintained, and economic growth remained relatively strong. Vietnam's GDP grew by 7.09% in 2024 compared to 2023, while inflation was controlled at 3.63%. However, despite high GDP growth, domestic demand remained low (the lowest since 2022) as consumers tightened their spending.

The production and business activities of QNS in 2024 remained stable and experienced growth, exceeding the targets approved at the 2024 Annual General Meeting of Shareholders. Specifically, the results are as follows:

Items	Unit	Actual 2023	Planned 2024	Actual 2024	Percentage (%)	
					Compared to Actual 2023	Compared to Plan 2024
Share capital	VND billion	3,569	3,676	3,676	103%	100%
Total revenue	VND billion	10,516	9,000	10,678	102%	119%
Total net profit before tax	VND billion	2,447	1,500	2,645	108%	176%
Profit after tax	VND billion	2,183	1,341	2,377	109%	177%
Dividend rate	%	40	≥ 15	40	100%	

1. Sugar and Biomass power Segments

Vietnam's Sugar Industry Overview:

Since 2021, after Vietnam implemented trade defense measures against certain imported sugarcane products, the domestic sugar industry has experienced a revival.

According to the Vietnam Sugarcane and Sugar Association, the total harvested sugarcane area nationwide for the 2023-2024 season reached 163,000 hectares, an increase of 11.4%. The total sugarcane output was 11,204,789 tons, up 17.9%, producing 1,107,777 tons of sugar, an increase of 18.4% compared to the previous season. Compared to the 2020/2021 crushing season, over four consecutive seasons, sugarcane crushing output has increased by 66%, while sugar production has risen by 61%.

Domestic sugar prices remained relatively stable.

QNS's Sugar Business Performance:

- In 2024, QNS's sugar business operations remained stable. The results of the 2023-2024 crushing season were as follows:

+ The sugarcane cultivation area continues to expand, total raw material area of the 2023-2024 crushing season: 29,057 hectares, up 12% compared to the 2022-2023 season.

+ Sugarcane supplied for processing: 1.97 million tons, up 15% compared to the 2022-2023 season.

+ Crushing capacity has increased and remained stable, and processing efficiency has been maintained at 8.8 tons of sugarcane per ton of sugar.

+ Sugar production from sugarcane: 215,272 tons, an increase of 12%, accounting for 19.4% of Vietnam's total sugar output.

- Sugar consumption volume in 2024: 210,000 tons, down 6% compared to 2023. During the year, the Company did not produce and consume sugar from imported raw sugar due to excessively high import quota auction fees.

- Packaged sugar products (0.5kg and 1kg) have achieved nationwide distribution across modern retail channels. QNS's sugar products are increasingly favored by industrial customers using sugar as a raw material for processing. The Company has also met the quality standards of major food processing enterprises, including Vinamilk, Coca-Cola, Dutch Lady, and Tan Hiep Phat....

- In 2024, total electricity consumption reached 210 million kWh, an increase of 2% compared to 2023. Electricity production from bagasse increased, ensuring a sufficient and timely supply of steam energy for processing, which played a crucial role in maintaining high and stable crushing capacity and ensuring smooth production processes.

2. Soymilk and Plant-Based Nutrition Segments

The fast-moving consumer goods (FMCG) sector faced many challenges as consumer purchasing power remained low.

In 2024, the Company implemented significant changes in its business strategy to upgrade, expand, and revitalize its core product categories, stimulating growth and optimizing investment efficiency. Specifically:

- Renewing and optimizing Vinasoy's flagship products, upgrading the soymilk category with the introduction of Fami GreenSoy, featuring groundbreaking technology.

- Reaffirming Vinasoy's position as a leading plant-based nutrition brand, restructuring Veyo fermented yogurt drink made from five types of nuts, and launching a premium nut milk product line (including Veyo 5 Nuts and Veyo Oat Milk).

- Investing in sales management and distribution system upgrades, as well as enhancing the management system to ensure consistent quality control capabilities across all three factories.

Results in 2024:

- Total soymilk consumption in 2024 reached 255 million liters, a 5.6% increase, while revenue grew 4.3% compared to 2023.

- + Certain soymilk product groups with long-term growth potential, such as Fami Low Sugar, recorded an 8% increase compared to 2023. Notably, the Fami Flavored and Fami Go product lines sustained double-digit annual growth, achieving an impressive 31% increase in 2024 compared to the previous year.

- + The Nut Milk category experienced outstanding revenue growth, surging 104% compared to 2023.

- Vietnam Market: Vinasoy's market share in the soymilk segment continued to grow, solidifying its leading position while maintaining its rank as the second-largest brand in the ready-to-drink milk category in 2024.

- Export Market:

- + Vinasoy expanded its global footprint, seeking new partnerships and market opportunities. Current export markets include Japan, South Korea, the U.S., Taiwan, and others, with five distributors and a network of 2,900 retail outlets.

- + Export revenue has shown consistent growth over the years. In 2024 alone, export revenue increased by 80% compared to 2023.

3. Other Segments

Despite the ongoing economic challenges and the slow recovery of consumer purchasing power, the consumption volume of other products such as mineral water,

beer, confectionery, etc., continued to grow, contributing to the Company's overall profitability.

4. Notable Achievements in 2024

Alongside the strong business performance in 2024, the Company's reputation and brand value remained firmly established.

- In 2024, the company continued to be ranked in the VNR500 list published by Vietnam Report:

- + *Ranked 143rd among the 500 largest enterprises in Vietnam*
- + *Ranked 71st among the 500 largest private enterprises in Vietnam*
- + *Ranked 63rd among the 500 most profitable enterprises*
- + *Ranked 33rd among the 500 most profitable private enterprises*

- Top 50 Most Innovative and Efficient Businesses in 2024

- Top 100 Most Valuable Brands in Vietnam in 2024

- Top 100 Sustainable Businesses in 2024

- Awarded the Vietnam Digital Transformation Award 2024, organized by the Vietnam Digital Communications Association and VietTimes e-magazine.

- The Company's product brands ranked in the Top 10 Most Reputable Food Companies in the sugar, confectionery, and nutritional food sectors, as evaluated by Vietnam Report.

- The Company's products were recognized as part of Vietnam National Brand 2024-2026, certified by the National Brand Council under the Ministry of Industry and Trade.

- The Fami Green Soy soymilk product won the "Technology Innovation" category at the 2024 International Plant-Based Food Innovation Awards.

These achievements reaffirm the effectiveness of the Board of Directors' management, the operation of the Board of Management, and the close coordination between the Board of Directors, the Board of Management, and socio-political organizations in fostering a transparent and open business environment, contributing to improved business efficiency and further enhancing QNS's brand reputation in the market.

II. Evaluation of the Board of Directors on the Activities of the Board of Management:

The 2024 business performance, with a 2% increase in revenue and an 8.9% increase in post-tax profit compared to 2023, is a remarkable achievement. The Board of Directors highly appreciates the efforts and results achieved by the Board of Management over the past year.

The Board of Management has implemented flexible, timely, and market-responsive management solutions, ensuring high efficiency while remaining aligned

with the development orientation approved by the Annual General Meeting of Shareholders. The Board of Management has effectively executed the directives and policies set by the Board of Directors with a strong sense of responsibility.

With the contributions of the Board of Management, the Board of Directors believes that QNS will continue to expand its presence in domestic, regional, and international markets.

In 2024, the Board of Directors carried out the following supervisory activities:

- Monitored the implementation of resolutions from the Annual General Meeting of Shareholders and other resolutions issued by the Board of Directors.

- Provided strategic direction for the Company's overall development in various areas, including business operations, finance, investment, market expansion, raw material development, and human resources.

- Regularly directed the Board of Management to ensure business operations comply with legal regulations and company regulations while maintaining financial balance to secure timely capital supply for business activities and investment projects.

- Conducted frequent inspections and monitoring of the Company's investment projects.

- Aligned with the Board of Management in continuing to implement an effective salary mechanism that encourages innovation, technical improvements, and rationalization in production and business operations...to improve employee performance.

III. Activities of the Board of Directors in 2024

The Board of Directors has consistently operated in compliance with legal regulations, the Company's Charter, internal governance regulations, and the Resolutions of the General Meeting of Shareholders.

1. Meetings of the Board of Directors

Throughout the year, the Board of Directors held 11 meetings, including:

- 01 Annual General Meeting of Shareholders in 2024;
- 03 in-person Board of Directors meetings at the Company's headquarters;
- 07 Board of Directors meetings were held to collect written opinions.

A total of 13 resolutions were issued, covering various aspects of business operations and corporate governance. All Board meetings were conducted in accordance with the Company's internal regulations and legal provisions. Decisions made, whether through direct meetings or written consultations, received unanimous approval from the Board of Directors members.

Members of the Board of Management, leaders of affiliated organizations, and the Board or Supervisors were invited to attend direct meetings of the Board of

Directors or were provided with full documentation for meetings conducted through written consultations.

(Detailed information on the meetings and corporate governance status is disclosed in the Report on Corporate Governance 2024 No. 04/BC-HĐQT, dated January 23, 2025, issued by the Board of Directors)

2. Payment of the remaining 2023 dividends and interim dividends for 2024:

In accordance with the resolution of the 2024 Annual General Meeting of Shareholders, the Company's Board of Directors has approved the payment of the remaining 2023 dividends and the interim dividends for 2024 as follows:

- *Payment of the remaining 2023 dividends:* The dividend rate is 20%, the payment date is on April 26, 2024.

- *Interim dividends for 2024:*

+ - *First interim payment:* The interim dividend rate is 10%, the payment date is on September 11, 2024.

+ *Second interim payment:* The interim dividend rate is 10%, the payment date is on January 21, 2025.

3. Investment Projects

3.1. Report on previously approved Projects:

- In 2023, the Board of Directors approved the plan Investment in Additional Fixed Assets for the RS Line Drying/Cooling System, with an approved value of VND 11.3 billion (excluding VAT). However, to meet actual needs, in 2024, the Board of Directors adjusted the investment value of this plan to VND 15.2 billion.

- Regarding the investment project "Pie Production Line (1,000 kg/hour) and Hard Candy Production Line (500 kg/hour)" at Biscafun Confectionery Factory, which was approved by the Board of Directors in 2021 with a total estimated investment of VND 152 billion, the Company has not proceeded with the investment due to market conditions and other factors.

3.2. Projects Approved in 2024:

In 2024, the Company's Board of Directors approved the following projects:

Unit: VND

No.	Name of Projects	Approve value (excluding VAT)
1	Investment in a 15MW generator at An Khe Sugar Factory.	13,700,000,000

No.	Name of Projects	Approve value (excluding VAT)
2	Expansion of the sugarcane processing system capacity to 25,000 tons sugarcane per day at An Khe Sugar Factory.	1,169,359,000,000
3	Expansion of the An Khe Biomass Power Plant to increase the design capacity to 135MW.	846,763,000,000
4	Adjustment of the investment value for the plan "Investment in Additional Fixed Assets for the RS Line Drying/Cooling System" at An Khe Sugar Factory.	15,167,498,822
5	Investment in Warehouse B1 at Biscafun Confectionery Factory.	15,860,000,000
6	Investment in a 1,000 kg/hour hard candy production line.	58,771,000,000
7	Renovation of the fire prevention and fighting system at Vinasoy Bac Ninh Soymilk Factory.	13,710,000,000
	Total	2,133,330,498,822

4. Remuneration of the Board of Directors

In 2024, the Company has not provided any remuneration to the Board of Directors or the Board of Supervisors.

5. Affiliated Persons and Transactions Between the Company and Affiliated Parties in 2024

5.1 List of Affiliated Persons

The list of affiliated persons of the Company, internal persons, and affiliated persons of internal persons is detailed in Appendix 01 and Appendix 03 of the Report on Corporate Governance No. 04/BC-HĐQT, dated January 25, 2025, issued by the Company's Board of Directors.

5.2 Transactions Between the Company, Subsidiaries, and Affiliated Parties

During the year, the Company's Board of Directors approved contracts and transactions with affiliated parties. The total actual transaction value with affiliated parties is detailed in Appendix I attached.

6. Contents of the Annual General Meeting of Shareholders approved but not implemented:

The 2024 Annual General Meeting of Shareholders approved a plan to issue shares under the Employee Stock Ownership Plan (ESOP) based on the Company's 2024 production and business results. Although the Company's 2024 production and

business results improved compared to 2023, they did not reach the level to issue ESOP according to the plan approved by the General Meeting of Shareholders

7. Maximum Foreign Ownership Rate at the Company

In 2014, the Company registered its securities at the Vietnam Securities Depository and Clearing Corporation (VSDC) and in 2016, the Company registered for UPCOM trading at the Hanoi Stock Exchange (HNX). HNX and VSDC have informed that the maximum foreign ownership rate at QNS is 49%.

According to the provisions of the Securities Law 2019 and Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government (Decree 155), elaboration of some articles of the law on securities, public companies must be responsible for determining the investment and business sectors and performing the procedures for notifying the foreign ownership rate to the State Securities Commission according to the sectors in which the enterprise has registered to do business.

Currently, the Company operates in 60 business lines

Based on current legal regulations, trade agreements to which Vietnam is a member, and the Company's registered business lines (after the 2025 Annual General Meeting of Shareholders approves the adjustment contents), the Company determines that its maximum foreign ownership rate is 50%.

The Company will complete the notification procedures for the maximum foreign ownership rate under Decree after completing the procedures for adjusting business lines according to regulations.

IV. Development Orientation in 2025

1. Assessment and Challenges in 2025

Global Economic Forecast for 2025, although inflation is decreasing, labor market conditions are gradually improving, and monetary policies are being loosened, global economic growth in 2025 is still expected to remain below pre-pandemic levels, with the global economy continuing to face significant uncertainties.

According to the 2025 forecast, global and domestic sugar prices will be adjusted, driven by a more optimistic supply outlook. In particular, Brazil's current sugar crop yield is at a high level compared to previous years, thanks to favorable weather conditions.

The FMCG industry in Vietnam will face both opportunities and intense competition. Businesses must not only meet current consumer demands but also research and develop new trends, focusing on environmentally friendly, sustainable, and highly convenient products.

QNS is always prepared to flexibly adapt to domestic and global economic and political changes, seize business opportunities, and maximize its advantages to enhance the Company's efficiency.

2. Development Orientation in 2025

- Increasing Investment for Sustainable Development

+ Continue investing in raw material development (sugarcane, soybeans) sustainably through investment policies (e.g., raw material purchase pricing, seeds, fertilizers, mechanization) and apply modern technology in raw material management.

+ Enhance research & development (R&D) investments to create innovative, environmentally friendly, and sustainable products aligned with green food trends.

+ Continuously innovate and apply advanced science and technology to improve labor productivity and business efficiency.

- Brand Development and Expansion

+ Leverage the green growth and sustainability trend, capitalizing on the strong reputation of QNS and its existing product brands.

+ Focus on improving business model of the Company, incorporating circular economy principles, renewable energy usage, and environmentally friendly technology.

+ Enhance modern management capabilities, adopting advanced, transparent, and sustainable management standards to promote long-term growth.

- Expanding the Domestic Market & Developing Export Markets

+ Strengthen investments in marketing activities to expand market reach.

+ Build and strengthen the product distribution system.

+ Enhance foreign market research efforts, identifying and partnering with distributors for international expansion.

- For the sugar cane business segment:

+ Simultaneously invest in 3 projects: expanding and increasing the capacity of An Khe Sugar Factory to 25,000 TMN; Expand and increase the capacity of An Khe Biomass Power Plant to 135MW and Ethanol project to optimize the benefits of An Khe sugarcane area.

+ Continue to research and develop new products to serve the needs of customers such as liquid sugar...

- For the plant nutrition segment:

+ Optimize production and business activities through the application of digital technology, standardize operating processes to improve work efficiency.

+ Continue to innovate the core Soy Milk product line and expand new product lines.

- For other business segments:

+ Invest in equipment to mechanize, automate, innovate technology in production and management.

+ Continue to improve the quality of existing products, research new products.

3. Financial and Business Production Plan for 2025:

Based on the business development orientations for 2025 and the need for strong investments in market expansion and raw material areas to establish a solid foundation for future business activities, while also anticipating potential challenges in the global and domestic economy, the Company's Board of Directors proposes the 2025 Business Production Plan as follows:

Items	Unit	Actual 2024	Planned 2025	Planned 2025/ Actual 2024 (%)
Share capital	VND billion	3,676	3,676	100
Total revenue	VND billion	10,678	10,000	94
Total net profit before tax	VND billion	2,645	2,000	76
Profit after tax	VND billion	2,377	1,790	75
Depreciation	VND billion	438	455	104
Dividend rate	%	40	≥ 15	

Above is the 2024 Performance Report and 2025 Development Orientation of the Board of Directors, submitted to the 2025 Annual General Meeting of Shareholders. In the coming period, to overcome challenges, achieve business and production goals, and continue driving Quang Ngai Sugar Joint Stock Company towards sustainable development, the Board of Directors looks forward to the continued support and long-term commitment of our valued shareholders, partners, and all employees.

Sincerely,

FOR ON BEHALF OF THE BOD
CHAIRMAN



Tran Ngoc Phuong

Phụ lục I: Giao dịch giữa công ty với người có liên quan của công ty, người có liên quan của người nội bộ năm 2024

Annex I: Transactions between the Company and its affiliated persons, internal affiliated persons.

(Kèm theo Báo cáo của Hội đồng quản trị Công ty trình tại ĐHĐCĐ thường niên 2025)

(Attached to Report of the Board of Directors at The AGM 2025)

STT / No.	Tên tổ chức/cá nhân Name of organization/ individual	Mối quan hệ liên quan với công ty/ Relationship with the company	Số Giấy NSH/No.	Ngày cấp/date of issue	Nơi cấp/Place	Địa chỉ trụ sở chính/Address	Thời điểm giao dịch với công ty/ Time of transactions with the Company	Số Quyết định/Nghị quyết của HĐQT/ Resolution No. or decision No. approved by Board of Directors	Nội dung giao dịch/Content of transaction	Giá trị giao dịch chưa bao gồm thuế VAT (đồng)/Total value of transaction (VND)	Ghi chú
1	Công ty TNHH MTV TM Thành Phát (Thành Phát)/ Thanh Phat Trading One Member Limited Company (Thanh Phat)	Công ty con/ Subsidiary	4300369451	23/08/2022	Sở KH và ĐT tỉnh Quảng Ngãi	02 Nguyễn Chí Thanh, TP. Quảng Ngãi	2024	30/NQ/QNS-HĐQT ngày 04/07/2024	Thành Phát nộp lợi nhuận về cho QNS/ Thanh Phat pays profits to QNS	194.961.168.256	Đã điều chỉnh số với Báo cáo tình hình quản trị năm 2024 theo số liệu sau kiểm toán.
								QNS trả cổ tức cho Thành Phát/ QNS pays dividends to Thanh Phat	222.138.420.000		
								QNS mua hàng hóa, dịch vụ của Thành Phát/ QNS buys goods and services from Thanh Phat	21.932.875.826		
								QNS bán hàng hóa, dịch vụ cho Thành Phát/ QNS sells goods and services to Thanh Phat.	2.070.268.941.342		



STT / No.	Tên tổ chức/cá nhân Name of organization/ individual	Mối quan hệ liên quan với công ty/ Relationship with the company	Số Giấy NSH/No.	Ngày cấp/date of issue	Nơi cấp/Place	Địa chỉ trụ sở chính/Address	Thời điểm giao dịch với công ty/ Time of transaction s with the Company	Số Quyết định/ Nghị quyết của HĐQT/ Resolution No. or decision No. approved by Board of Directors	Nội dung giao dịch/Content of transaction	Giá trị giao dịch chưa bao gồm thuế VAT (đồng)/Total value of transaction (VND)	Ghi chú
2	Công ty TNHH Một thành viên Phúc Thịnh/ Phuc Thinh One Member Co., Ltd.	Doanh nghiệp do ông Trần Tấn Huyền (em rể ông Nguyễn Thành Huy - TV. Ban kiểm soát) làm chủ sở hữu/The enterprise is owned by Mr. Tran Tan Huyen, the brother- in-law of Mr. Nguyen Thanh Huy, Supervisor.	4300371820	01/10/2019	Sở kế hoạch và đầu tư tỉnh Quảng Ngãi	78 Lê Thánh Tôn, TP. Quảng Ngãi, tỉnh Quảng Ngãi	2024	07/NQ/QNS- HĐQT ngày 16/01/2024, 11/NQ/QNS- HĐQT ngày 07/03/2024, 20/NQ/QNS- HĐQT ngày 24/04/2024, 23/NQ/QNS- HĐQT ngày 18/05/2024, 26/NQ/QNS- HĐQT ngày 15/06/2024, 44/NQ/QNS- HĐQT ngày 02/12/2024	Cung cấp vật tư; bảo trì, sửa chữa, bảo dưỡng hệ thống phòng cháy chữa cháy/ Supply materials; maintenance, repair, maintenance of fire prevention and fighting systems.	5.731.870.065	
3	Công ty TNHH Một thành viên Kinh doanh dịch vụ Hồng Vân/ Hong Van Service Business One Member Limited Liability Company	Doanh nghiệp do bà Tạ Thị Hồng Vân (vợ ông Đặng Phú Quý - TV. HĐQT, P. Tổng giám đốc) làm chủ sở hữu/The enterprise is owned by Ms. Ta Thi Hong Van, the wife of Mr. Dang Phu Quy, Director and Deputy CEO.	4300777556	08/04/2016	Sở kế hoạch và đầu tư tỉnh Quảng Ngãi	80 Bà Triệu, P. Lê Hồng Phong, TP. Quảng Ngãi	2024	07/NQ/QNS- HĐQT ngày 16/01/2024, 20/NQ/QNS- HĐQT ngày 24/04/2024, 23/NQ/QNS- HĐQT ngày 18/05/2024	Cung cấp dịch vụ vận chuyển hành khách/ Providing passenger transport services.	30.574.074	

No.: 03/BC-QNS-BKS

Quang Ngai, March 06, 2025

REPORT OF THE BOARD OF SUPERVISORS
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
QUANG NGAI SUGAR JOINT STOCK COMPANY
(March 29, 2025)

**To: The 2025 Annual General Meeting of Shareholders
Quang Ngai Sugar Joint Stock Company**

Based on the Charter and governance regulations of Quang Ngai Sugar Joint Stock Company; Regulations on operation of the Board of Supervisors of Quang Ngai Sugar Joint Stock Company;

Based on the Resolution of the 2024 Annual General Meeting of Shareholders of the Company dated March 30, 2024;

In 2024, the Board of Supervisors set goals and organized the implementation of inspection and supervision tasks in several key areas and would like to report the following matters to the Company's General Meeting of Shareholders:

I. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024

The Board of Supervisors of the Company consists of three members. In 2024, the Board of Supervisors held three regular meetings to implement routine tasks, discuss issues, and gather opinions for decision-making. The supervisors fulfilled their assigned functions and duties and fully participated in the meetings of the Board of Supervisors and the meetings of the Board of Directors.

- Monitor and evaluate the performance of the Board of Directors and the Board of Management throughout the fiscal year, particularly in relation to the implementation of the Company's financial and operational plans for 2024, as approved by the General Meeting of Shareholders; monitor compliance with legal regulations and the Company's internal governance rules.

- Participate in meetings of the Board of Directors and the Board of Management of the Company, regularly monitor the Company's activities, stay informed about the business situation, and promptly warn of risk factors to ensure that the Company's operations comply with legal regulations and the Company's Charter.

- Assess the completeness, legality, and accuracy of business performance reports, semi-annual reports, and the 2024 financial statements. At the same time, supervise units in implementing recommendations made by the Audit.

- In 2024, the Board of Supervisors did not receive any remuneration or operational expenses.

II. RESULTS OF THE COMPANY'S BUSINESS AND FINANCIAL PERFORMANCE MONITORING

1. Appraisal of the Company's 2024 Financial Statements:

- Based on the audit firms approved by the 2024 Annual General Meeting of Shareholders, the Board of Supervisors collaborated with the Company's Chief Executive Officer to assess and select an audit firm, ultimately choosing AAC Auditing and Accounting Co., Ltd. to review the Company's semi-annual and annual financial statements for 2024

- The Board of Supervisors has appraised and agreed with the contents of the 2024 Separate Financial Statements and Consolidated Financial Statements audited by AAC Auditing and Accounting Co., Ltd. The reports have honestly and reasonably reflected the financial situation as of December 31, 2024; income statement and cash flow statement in the financial period from January 1, 2024 to December 31, 2024 and and comply with the provisions of the current Accounting System, with no material misstatements found in the 2024 accounting records.

- The summarized financial data as of December 31, 2024, and the Company's consolidated business results in 2024, as follows:

Financial Indicators as of December 31, 2024

No.	Contents	01/01/2024		31/12/2024		(±) % end/ beginning of period
		Value (million VND)	Percentage (%)	Value (million VND)	Percentage (%)	
*	TOTAL ASSETS	12,052,765	100	13,808,488	100	15
A	Current assets	8,093,319	67	10,010,993	72	24
B	Non-Current assets	3,959,445	33	3,797,495	28	-4
*	TOTAL RESOURCES	12,052,765	100	13,808,488	100	15
C	Liabilities	3,472,206	29	3,806,971	28	10
I	Current liabilities	3,281,488	95	3,626,833	95	11
II	Long-term liabilities	190,718	5	180,138	5	-6
D	Owner's equity	8,580,559	71	10,001,517	72	3
I	Equity	8,580,559		10,001,517		17
*	Trong đó:					
-	Share capital	3,569,400		3,676,482		3
-	Undistributed profit	4,777,741		5,850,767		22
II	Budget sources and other funds	0		0		

Indicators of Business Performance in 2024

No.	Items	Unit	Actual 2023	Planned 2024	Actual 2024	Percentage (%)	
						± Compared to Actual 2023	± Compared to Plan 2024
1	Total revenue	Million VND	10,516,221	9,000,000	10,677,534	+02	+19
2	Accounting profit before tax	Million VND	2,446,848	1,500,000	2,645,190	+08	+76
3	Profit after tax	Million VND	2,183,465	1,341,000	2,376,694	+09	+77
4	Dividend rate	%	40	≥15	40	00	
5	Basic earnings per share (EPS)	VND	7,172		7,680	+07	

2. Assessment of the Company's Business and Financial Performance

- The Company's financial situation in 2024 remained stable and healthy;
- In 2024, the Board of Supervisors did not detect any irregularities in the Company's business and financial activities. The Company's operations have largely complied with the Enterprise Law, the Securities Law, the Company's Charter, and other legal regulations.

- The Company has complied with current legal regulations on information disclosure on the stock market.

- Business Results 2024: total revenue increased by 2% compared to 2023 and exceeded the 2024 plan by 19%; profit after tax grew by 9% compared to 2023 and surpassed the 2024 target by 77%. In 2024, despite the ongoing economic and social challenges both domestically and globally, as well as an unfavorable business environment, the Company successfully maintained operations and exceeded planned revenue, profit, and capital generation targets for 2024, outperforming 2023 results; uphold its reputation, brand, and market share is a testament to the sharp and effective leadership of the Board of Management.

3. Investment and Development Activities:

- In 2024, the Board of Directors approved and implemented six new projects with a total value of 2,118,163 million VND, including:

- + *Investment in the Sugarcane - Biomass Electricity Segment: 03 projects worth 2,029,822 million VND;*

- + *Investment in the Confectionery Segment: projects worth 74,631 million VND;*

- + *Investment in the Soy Milk Segment: 01 project worth 11,200 million VND.*

- The Board of Directors adjusted the investment value for the plan "Investment in Additional Fixed Assets for the RS Line Drying/Cooling System" at An Khe Sugar Factory (approved in 2023 at 11,200 million VND) to the investment level: 15,167.5 million VND.

- However, the investment project "Pie Production Line (1,000 kg/hour) and Hard Candy Production Line (500 kg/hour)" at Biscafun Confectionery Factory, approved by the Board of Directors in 2021 with a total investment of 152 billion VND, has not yet invested due to market conditions and other factors.

- * Investment projects in 2024 are implemented in accordance with the authority prescribed in the Company's Charter.

III. RESULTS OF THE SUPERVISION OF THE BOARD OF DIRECTORS, CHIEF EXECUTIVE OFFICER, AND MANAGEMENT SYSTEM

1. Activities of the Board of Directors:

- In 2024, the Board of Directors fully implemented the goals and tasks resolved by the 2024 Annual General Meeting of Shareholders.

- The Board's activities complied with the Company's Charter and current legal regulations.



- The Board of Directors remained responsive and made timely decisions in directing and adjusting investments; thereby overcoming the limitations and adverse impacts of the business environment; promoting advantages to overcome difficulties to complete the targets and tasks of 2024, creating a foundation for development in the following years.

2. Activities of the Board of Management:

- The Board of Management has promptly implemented the resolutions and decisions of the Board of Directors; proactively developed plans to implement the resolutions of the General Meeting of Shareholders and the resolutions of the Board of Directors to the Board of Management members, functional departments, and subsidiary units for implementation.

- In 2024, the Board of Management has completed the task of operating the production and business activities of the entire Company according to the development orientation approved at the Annual General Meeting of Shareholders; fully implemented the contents resolved by the Board of Directors; promptly resolved sudden and unusual issues that could affect the production and business activities of the Enterprise. The Board of Management's activities were carried out in accordance with its assigned tasks and powers as stipulated in the Company's Charter.

3. Transactions between the Company, subsidiary and internal affiliated persons.

- In 2024, transactions between the Company, subsidiary and internal affiliated persons complied with the Company's Charter and were carried out in accordance with legal regulations; all transaction contracts and the total transaction value arising in 2024 were approved by the Board of Directors and disclosed as required by law.

- Some errors occurred in transactions involving certain shareholders who are internal affiliated persons of the Company; these shareholders promptly reported and explained the issues to the Securities Commission, and the matters were resolved in accordance with the law.

IV. COORDINATION OF ACTIVITIES BETWEEN THE BOARD OF SUPERVISORS WITH THE BOARD OF DIRECTORS, THE CHIEF EXECUTIVE OFFICER AND SHAREHOLDERS

- The Board of Supervisors coordinated with the Board of Directors and the Chief Executive Officer to fulfill its responsibilities and exercise its powers in accordance with the law; attended all direct meetings of the Board of Directors or received full documentation of these meetings to provide written opinions; participated in meetings chaired by the Chief Executive Officer such as summarizing and concluding the Company's business activities and implementing business strategies.

- Members of the Board of Directors and the Board of Management consistently facilitate the Board of Supervisors in carrying out its duties as

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stipulated in the Company's Charter. Supervisors are provided with comprehensive information regarding the Company's business operations, the activities of the Board of Directors and the Board of Management. As a result, they can promptly access and grasp essential information about the Company's operations and its subsidiaries units, supervise and provide direct input on matters within their authority, as well as participate alongside the Board of Directors and the Board of Management in corporate governance and management activities.

- For shareholders, the Board of Supervisors is always open to receiving feedback, exchanging information, and receiving shareholders' suggestions

V. GENERAL ASSESSMENT:

In 2024, the Board of Supervisors did not identify any irregularities in the Company's operations and did not receive any shareholder comments regarding violations by the Board of Directors or the Board of Management in the performance of their duties. The activities of Quang Ngai Sugar Joint Stock Company in 2024 complied with legal regulations, the Company's Charter, and the Resolution of the General Meeting of Shareholders.

The Board of Directors, the Board of Management, and the Company's management system successfully fulfilled their functions and responsibilities in 2024. With the right strategic direction and timely management decisions, the Company overcame numerous challenges amid complex socio-economic fluctuations in 2024 and effectively organized and managed its production, business, and financial activities.

VI. RECOMMENDATIONS:

- As the State continues to standardize legal regulations, especially in the investment sector. The Company needs to focus on strengthening management measures during the planning and implementation of projects to ensure compliance with investment principles and procedures. At the same time, review and reassess investment plans and projects; approved but not implemented projects to find appropriate solutions; speed up the completion and payment process, decide on operational solutions in accordance with regulations, facilitate settlement and finalization processes, and enhance investment capital efficiency.

- Amid the trend of business development and growth driven by science, technology, innovation, and the digital economy, the Company needs to assess and develop a human resource development strategy, focusing on developing science - technology human resources to meet development needs, increase competitive advantage; build a team of successor managers to promptly supplement qualified staff to meet the requirements of the actual situation and development orientation of the Company and its subsidiaries units.

VII. BOARD OF SUPERVISORS' ACTIVITY PLAN FOR 2025

Based on the Company's development orientation, the Board of Supervisors' operation plan for 2025 includes the following main contents:



- Develop an inspection and supervision program for 2025 to ensure the full execution of the Board of Supervisors' functions and responsibilities as stipulated in the Company's Charter, the Board of Supervisors' operating regulations, and relevant legal provisions.

- Focus on the core tasks of controlling operations, controlling plans and controlling finances at the Company and subsidiaries units.

- Collaborate with the Board of Management to strengthen and enhance the capacity and operational efficiency of the Company's Internal Control System.

- Reinforce inspection and supervision efforts, particularly for subsidiaries with low production and business performance due to management limitations.

The above is the 2024 Operation Report of the Board of Supervisors, submitted to the Company's Annual General Meeting of Shareholders in 2025.

**ON BEHALF OF THE BOARD OF DIRECTORS
HEAD OF THE BOARD**



Nguyễn Dinh Que

To:

- Shareholders;
- Directors;
- The Board of Management;
- Supervisors;
- Administration

**PROPOSAL OF THE BOARD OF DIRECTORS
ON CERTAIN ITEMS FOR APPROVAL
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Based on current legal regulations and the Charter of organization and operation of Quang Ngai Sugar Joint Stock Company.

- Based on to the Company's production and business results in 2024.

The Board of Directors of Quang Ngai Sugar Joint Stock Company proposes to the 2025 Annual General Meeting of Shareholders to approval of the following contents:

I. Audited 2024 Separate Financial Statements and Consolidated Financial Statements

The Board of Directors of Quang Ngai Sugar Joint Stock Company proposes to the 2025 Annual General Meeting of Shareholders to approve the Separate Financial Statements and Consolidated Financial Statements for 2024 audited by AAC Auditing And Accounting Company – Da Nang.

1. Key indicators of production and business results:

STT	Items	Unit	Actual 2023	Planned 2024	Actual 2024	Percentage (%)	
						Compared to Plan 2024	Compared to Actual 2023
1	Total revenues	VND billion	10,516	9,000	10,678	119%	102%
2	Total net profit before tax	VND billion	2,447	1,500	2,645	176%	108%
3	Profit after tax	VND billion	2,183	1,341	2,377	177%	109%
4	Basic earnings per share	VND/share	7,172		7,680		107%
5	Current assets as of December 31	VND billion	8,093		10,011		124%
6	Long-term assets as of December 31	VND billion	3,959		3,797		96%
7	Total assets as of December 31	VND billion	12,053		13,808		115%
8	Liabilities as of December 31	VND billion	3,472		3,807		110%
9	Owner's equity as of December 31	VND billion	8,581		10,002		117%
10	Total sources as of December 31	VND billion	12,053		13,808		115%

2. Disclosure of the salaries of the Board of Management and other managers in 2024

No.	Name	Position	Salary in 2024 (VND)
1	Vo Thanh Dang	CEO	1,708,212,000
2	Tran Ngoc Phuong	Deputy CEO	1,081,400,000
3	Dang Phu Quy	Deputy CEO	1,157,252,000
4	Nguyen The Binh	Chief Accountant	821,400,000

II- Profit distribution plan for fiscal year 2024

The Board of Directors proposes to the Annual General Meeting of Shareholders to approve the profit distribution plan for fiscal year 2024 as follows:

1. Profit distribution plan for fiscal year 2024

No.	Items	VND
I	Profit after tax on consolidated financial statements in 2024.	2,376,694,252,532
II	Distribution from profit after tax in 2024	1,565,660,382,101
1	Provision for funds in 2024	95,067,770,101
1.1	<i>Development and investment fund (3% profit after tax)</i>	71,300,827,576
1.2	<i>Reward and welfare fund (1% profit after tax)</i>	23,766,942,525
2	Dividends to shareholders (40% of share capital)	1,470,592,612,000
III	Remaining undistributed profit in 2024	811,033,870,431
IV	Undistributed profit carried forward to next year	4,819,358,604,836

2. Dividend payment for 2024:

Dividend distribution rate 2024: 40% of share capital (equivalent to VND 4,000/share).

No	Description	Dividend rate (%)	Dividend amount (VND/share)	Record date	Payment date
1	1 st interim payment	10	1,000	29/08/2024	11/09/2024
2	2 nd interim payment	10	1,000	10/01/2025	21/01/2025
3	Final dividend	20	2,000	15/04/2025	25/04/2025
	Total	40	4,000		

III. Financial business production plan for 2025

1. Financial indicators:

Total revenue: 10,000 VND billion

Total net profit before tax: 2,000 VND billion

Profit after tax: 1,790 VND billion

2. Profit distribution plan for 2025

No.	Items	Unit	Value
1	Expected share capital as of December 31, 2025	VND	3,676,481,530,000
2	Total expected number of shares as of December 31, 2025	Share	367,648,153
3	Profit before tax on Consolidated Financial Statements	VND	2,000,000,000,000
4	Corporate income tax	VND	210,000,000,000
5	Profit after tax on Consolidated Financial Statements	VND	1,790,000,000,000
6	Retained profits from previous years	VND	4,819,358,604,836
7	Provision for funds in 2025	VND	71,600,000,000

No.	Items	Unit	Value
	- Development and investment fund (3% profit after tax)	VND	53,700,000,000
	- Reward and welfare fund (1% profit after tax)	VND	17,900,000,000
8	Remaining profits from previous years and 2025 after setting aside funds.	VND	6,537,758,604,836
9	Dividend rate in 2025	%	≥ 15

IV. Plan to issue shares under the Company's employee stock option program based on 2025 production and business results

1. Purpose and Significance of Issuance:

- To encourage and reward managers, executives, and employees who have made positive contributions to the Company's development and operational efficiency.

- To motivate employees to dedicate themselves and strengthen their connection with the Company.

- To attract and retain talented individuals who have contributed, are contributing, and will continue to contribute to the sustainable development of the Company.

2. Stock Issuance Rate:

- Percentage of shares to be issued: 1% of the number of floating shares: If the growth rate of capital creation (profit after tax and depreciation) of the Company in 2025 compared to 2024 increases from 7.5% to less than 15%.

- Percentage of shares to be issued: 2% of the number of floating shares: If the growth rate of capital creation (profit after tax and depreciation) of the Company in 2025 compared to 2024 increases from 15% to less than 20%.

- Percentage of shares to be issued: 3% of the number of floating shares: If the growth rate of capital creation (profit after tax and depreciation) of the Company in 2025 compared to 2024 increases by more than or equal to 20%.

3. Subjects and criteria for selecting employees to participate in the program:

- Subjects: managers, operators of the Company and employees who have made positive contributions to the development and brought about the Company's production and business efficiency.

- Criteria for selecting employees to participate in the program: Selected employees must meet the following criteria:

+ Excellently complete assigned tasks.

+ Have innovative initiatives in technology and management.

+ Have outstanding achievements contributing to increasing production and business efficiency.

- Total number of selected employees: No more than 50 people.

4. Criteria for allocating the proportion of employees selected to participate in the program among units in the Company:

- The allocation of the proportion of employees selected to participate in the program to units in the Company is based on the results of production and business activities in 2024 according to the following basic financial indicators:

- a- Capital generation indicator (Profit before tax + depreciation)
- b- Revenue growth rate indicator.
- c- Profit growth rate indicator.
- d- Profit-to-revenue ratio indicator.

Additionally, member units must ensure strong performance in other areas such as environmental protection, food safety, and occupational safety, etc.

- For specialized and support units, such as departments, offices, stations, workshops, or other unique member units, the Board of Directors will decide on the selection of individuals based on the level of task completion and overall contribution to the company's success.

5. Issuance price: According to the accounting book price on the Consolidated Financial Statements as of December 31, 2025.

6. Transfer restriction:

Transfer restriction within 03 (three) years from the end date of issuance. If during the transfer restriction period, the Company's employees terminate their labor contracts for any reason (except in cases where employees retire in accordance with the regulations and in cases of force majeure such as death, etc.), the Company's Trade Union, the organization representing the Company's employees, will use funds from the Company's Employees' Charity Fund to buy back all shares issued under this program, the repurchase price being equal to the price at the time the Company issued to employees.

7. Plan for using capital raised from the issuance: Capital raised from the issuance will be used to supplement working capital for the Company's production and business activities.

8. Authorization to the Board of Directors:

- Based on the plan to issue shares under the employee stock option program based on the 2025 production and business results approved by the General Meeting of Shareholders, the General Meeting of Shareholders authorizes the Board of Directors to proactively develop a specific issuance plan after having the audited annual financial statements (consolidated) and select a suitable time to implement the plan in accordance with the procedures prescribed by law to complete the issuance.

- Decide on the actual number of shares issued based on the number of shares in circulation at the time of issuance.

- Determine the issuer, the number of shares issued to each subject, each unit, the time of issuance, the number and list of employees to be issued, the implementation time, decide on the handling of unissued shares and other contents to implement the issuance of shares under the employee stock option program.

- Assign the Chairman of the Board of Directors and the Chief Executive Office of the Company to adjust the Business Registration Certificate, adjust the Company Charter (in Article 6) of the charter capital according to the actual issued capital and register for additional depository of the actual issued shares.

- Carry out the necessary procedures to implement and complete the issuance program.

V. Adjustment and supplement information of business lines

Based on current legal documents, the State stipulates a number of policies for different business lines. In order to facilitate the application of legal regulations, it is necessary to adjust in detail a number of business lines in the list of business lines of the Company.

The Board of Directors proposes that the 2025 Annual General Meeting of Shareholders approves the adjustment and supplementation of information on the business sectors of Quang Ngai Sugar Joint Stock Company as follows:

1. Adjustment and supplement information of business lines

Details of business lines that need to be adjusted and supplemented with information are presented in Appendix 1 and details of the Company's business lines after adjustment are presented in Appendix 2 attached.

2. Amend and supplement Article 4 of the Charter of Quang Ngai Sugar Joint Stock Company.

3. Assign the Chairman and the Chief Executive Officer to implement and register with the competent authorities on the change of business registration content in accordance with current laws.

The Board of Directors proposes to the 2025 Annual General Meeting of Shareholders to approve the above contents.

Best regards./.

FOR ON BEHALF OF THE BOD

CHAIRMAN



Tran Ngoc Phuong

APPENDIX 1: LIST OF ADJUSTMENTS AND SUPPLEMENTS OF BUSINESS LINES

(Attached with Proposal No. 11/TTr-QNS-HĐQT dated March 6, 2025 of the Board of Directors of Quang Ngai Sugar Joint Stock Company)

No.	Business Code	Current business lines	Adjusted business lines
1	4633	Wholesale of beverages (Details: Trading in beer and beverage)	Wholesale of beverages
2	4632	Wholesale of food Details: Trading in sugar, molasses, milk, confectionery, glucose syrup, maltose syrup	Wholesale of food (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
3	3600	Water drainage and wastewater treatment Details: Mineral water exploitation	Water drainage and wastewater treatment
4	1104	Manufacture of non-alcoholic beverages, and mineral waters Details: Production of mineral waters, kinds of soft drinks	Manufacture of non-alcoholic beverages, and mineral waters
5	0161	Support activities for crop production Detail: Sugarcane farming	Support activities for crop production
6	6810	Trading of own or rented property and land use rights	Trading of own or rented property and land use rights (Except: Investment in the construction of cemetery infrastructure for the transfer of land use rights associated with such infrastructure)
7	2592	Machining; treatment and coating of metals Details: Processing and manufacturing mechanical products for manufacturing and civil industries.	Machining; treatment and coating of metals
8	2821	Manufacture of agricultural and forestry machinery Details: Trading and manufacturing agricultural machine tools	Manufacture of agricultural and forestry machinery
9	2829	Manufacture of other special-purpose machinery	Manufacture of other special-purpose machinery

10/10/2025 10:11

No.	Business Code	Current business lines	Adjusted business lines
		Details: Manufacturing of machines for sugarcane planting, care, and harvesting	
10	4669	Other specialized wholesale n.e.c Details: - Trading in inorganic and microbiological fertilizers - Trading in glass bottles, plastic safes of all kinds - Trading in sugarcane seeds, raw sugarcane, alcohol, glucose - Trading in preparations and scraps recovered in production: molasses, soybean residue, beer malt, sugarcane residue, sludge residue, recovered ash - Trading in fusel oil	Other specialized wholesale n.e.c (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
11	1079	Manufacture of other food products n.e.c Details: - Production and trading of Glucose - Production and trading of alcohol (Ethanol): food alcohol, fuel alcohol, modified fuel alcohol, industrial alcohol; Production and trading of food CO2 and industrial CO2 - Production and trading of yeast products; - Production and trading of plant-based food products	Manufacture of other food products n.e.c (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
12	7490	Other professional, scientific and technical activities n.e.c. Detail: Agronomy consulting	Other professional, scientific and technical activities n.e.c.
13	4312	Site preparation Details: Bulldozing, land cultivation, plowing, construction of roads and canals in the field and transportation roads for sugarcane raw material area.	Site preparation Except: blasting service
14	3520	Manufacture of gas; distribution of gaseous fuels through mains Details: Production and supply of biogas and steam gas	Manufacture of gas; distribution of gaseous fuels through mains
15	1050	Manufacture of dairy products Details: Processing of soy milk and soy milk products	Manufacture of dairy products

No.	Business Code	Current business lines	Adjusted business lines
16	0131	Annual plant seedling propagation and care Details: - Propagation and care of sugarcane seedlings; - Propagation and care of soybean seedlings	Annual plant seedling propagation and care
17	3511	Electric power generation	Electric power generation Except: Transmission, dispatch of national power system; Construction and operation of multi-purpose hydroelectricity and nuclear power are of special economic and social importance
18	2012	Manufacture of fertilizers and nitrogen compounds Details: Production of inorganic and microbial fertilizers	Manufacture of fertilizers and nitrogen compounds
19	7211	Research and experimental development on natural sciences	Research and experimental development on natural sciences (Except: research or use of new livestock genetic resources before appraisal and evaluation by the Ministry of Agriculture and Rural Development)
20	7212	Research and experimental development on engineering and technology	Research and experimental development on engineering and technology (Except: research or use of new livestock genetic resources before appraisal and evaluation by the Ministry of Agriculture and Rural Development)
21	4620	Wholesale of agricultural raw materials (except wood, bamboo) and live animals Details: Trading in soybean seeds, raw soybeans	Wholesale of agricultural raw materials (except wood, bamboo) and live animals
22	0118	Growing of leguminous crops and flowers Detail: Planting soybeans	Growing of leguminous crops and flowers
23	7310	Advertising	Advertising

No.	Business Code	Current business lines	Adjusted business lines
			(Except: products, goods, and services that are prohibited from advertising)
24	6312	Web portals Details: Commercial Service Portal/ E-commerce Platform	Web portals (Except: journalistic activities and news gathering in all forms)
25	4791	Retail sale via mail order houses or via Internet	Retail sale via mail order houses or via Internet (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
26	2029	Manufacture of other chemical products n.e.c Detail: Fusel Oil	Manufacture of other chemical products n.e.c
27	1062	Manufacture of starches and starch products Details: Production of products glucose syrup, maltose syrup	Manufacture of starches and starch products
28	4719	Other retail sale in non-specialized stores	Other retail sale in non-specialized stores (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)

APPENDIX 2: LIST OF BUSINESS LINES OF THE COMPANY AFTER AMENDMENT.

(Attached with Proposal No. 11/TTr-QNS-HĐQT dated March 6, 2025 of the Board of Directors of Quang Ngai Sugar Joint Stock Company)

No.	Business Code	Name of business lines
1	8292	Packaging activities (Except: packaging of pesticides)
2	4633	Wholesale of beverages
3	3700	Water drainage and wastewater treatment
4	3312	Repair of machinery and equipment
5	4390	Other specialized construction activities
6	4632	Wholesale of food (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
7	3600	Water collection, treatment and supply
8	1103	Manufacture of malt liquors and malt
9	1104	Manufacture of non-alcoholic beverages, and mineral waters
10	5210	Warehousing and storage
11	0163	Post-harvest crop activities
12	0161	Support activities for crop production
13	6810	Trading of own or rented property and land use rights (Except: Investment in the construction of cemetery infrastructure for the transfer of land use rights associated with such infrastructure)
14	2592	Machining; treatment and coating of metals
15	4933	Freight transport by road
16	5510	Short-term accommodation activities
17	2821	Manufacture of agricultural and forestry machinery
18	5629	Other food service activities
19	2829	Manufacture of other special-purpose machinery
20	4669	Other specialized wholesale n.e.c (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
21	1079	Manufacture of other food products n.e.c (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)

No.	Business Code	Name of business lines
22	0117	Growing of oilseed crops
23	0164	Seed processing for propagation
24	7490	Other professional, scientific and technical activities n.e.c.
25	8230	Organization of conventions and trade shows
26	4312	Site preparation Except: blasting service
27	0899	Mining and quarrying not elsewhere classified
28	3520	Manufacture of gas; distribution of gaseous fuels through mains
29	8130	Landscape care and maintenance service activities
30	1050	Manufacture of dairy products
31	5610	Restaurants and mobile food service activities
32	1072	Manufacture of sugar
33	1073	Manufacture of cocoa, chocolate and sugar confectionery
34	0131	Annual plant seedling propagation and care
35	1071	Manufacture of bakery products
36	3511	Electric power generation Except: Transmission, dispatch of national power system; Construction and operation of multi-purpose hydroelectricity and nuclear power are of special economic and social importance
37	2012	Manufacture of fertilizers and nitrogen compounds
38	3320	Installation of industrial machinery and equipment
39	4299	Construction of other civil engineering projects
40	7211	Research and experimental development on natural sciences (Except: research or use of new livestock genetic resources before appraisal and evaluation by the Ministry of Agriculture and Rural Development)
41	7212	Research and experimental development on engineering and technology (Except: research or use of new livestock genetic resources before appraisal and evaluation by the Ministry of Agriculture and Rural Development)
42	2511	Manufacture of structural metal products
43	2512	Manufacture of tanks, reservoirs and containers of metal
44	2513	Manufacture of steam generators, except central heating hot water boilers
45	2591	Forging, pressing, stamping and roll-forming of metal; powder metallurgy
46	2816	Manufacture of lifting and handling equipment
47	4321	Electrical installation

No.	Business Code	Name of business lines
48	4322	Plumbing, heat and air-conditioning installation
49	1101	Distilling, rectifying and blending of spirits
50	1102	Manufacture of wines
51	4620	Wholesale of agricultural raw materials (except wood, bamboo) and live animals
52	0118	Growing of leguminous crops and flowers
53	1075	Manufacture of prepared meals and dishes
54	1040	Manufacture of vegetable and animal oils and fats
55	7310	Advertising Except: products, goods, and services that are prohibited from advertising.
56	6312	Web portals (Except: journalistic activities and news gathering in all forms)
57	4791	Retail sale via mail order houses or via Internet (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
58	2029	Manufacture of other chemical products n.e.c
59	1062	Manufacture of starches and starch products
60	4719	Other retail sale in non-specialized stores (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)



No.: 04/TTr-QNS-BKS

Quang Ngai, March 06, 2025

PROPOSAL OF THE BOARD OF SUPERVISORS

Re: Selection of auditing firms to review semi-annual financial statements and audit financial statements for 2025.

**To: The 2025 Annual General Meeting of Shareholders
Quang Ngai Sugar Joint Stock Company**

Based on Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Based on the Charter and governance regulations of the Company;
Regulations on operation of the Board of Supervisors of Quang Ngai Sugar Joint Stock Company.

The Board of Supervisors submits the following content to the AGM for approval:

For the independent audit of the 2025 financial statements of Quang Ngai Sugar Joint Stock Company, in compliance with the law, the Company's Charter, and its Regulations, the Board of Supervisors proposes the following list of three (03) independent auditing firms:

1. Viet Nam Ernst & Young Limited Company (E&Y)
Address: No. 2, Hai Trieu Street, Ben Nghe Ward, District 1, Ho Chi Minh City.
2. AAC Auditing and Accounting Co., Ltd (AAC)
Address: Lot 78-80, 30/4 Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang City.
3. Ecovis AFA Vietnam Auditing - Appraisal And Consulting Company Limited (Ecovis AFA).
Address: No. 142, Xo Viet Nghe Tinh Street, Hoa Cuong Nam Ward, Hai Chau District, Da Nang City.

These are competent auditing firms in the Vietnamese auditing market, which have been granted a Certificate of Eligibility to provide auditing services by the relevant authorities. All of the above firms are qualified to audit the Company's financial statements in 2025.

In order to select an independent auditor under the most reasonable conditions and ensure the audit is completed on time in accordance with




regulations, the Board of Supervisors submits the following for approval to the Company's 2025 Annual General Meeting of Shareholders:

1. Approval of the list of three (03) independent auditing firms, namely:
 - Viet Nam Ernst & Young Limited Company (E&Y)
 - AAC Auditing and Accounting Co., Ltd (AAC)
 - Ecovis AFA Vietnam Auditing - Appraisal And Consulting Company Limited (Ecovis AFA).

2. Authorize the Board of Directors and the Board of Supervisors of the Company to select one (01) of the three (03) above-mentioned auditing firms to review the Company's semi-annual financial statements and audit its 2025 financial statements in accordance with current regulations.

The Board of Supervisors respectfully submits this to the AGM for consideration and approval.

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


Nguyen Dinh Que

To:

- The AGM;
- Directors;
- Supervisors
- The Board of Supervisors, Administration



No.: /NQ-QNS-ĐHĐCĐ2025

Quang Ngai Province, March 29, 2025

DRAFT

RESOLUTION

THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS QUANG NGAI SUGAR JOINT STOCK COMPANY

- Based on current laws;
- Based on the Charter of Quang Ngai Sugar Joint Stock Company;
- Based on The minutes of the 2025 Annual General Meeting of Shareholders dated March 29, 2025 of Quang Ngai Sugar Joint Stock Company.

RESOLUTION

Article 1. The 2025 Annual General Meeting of Shareholders (“AGM”) of Quang Ngai Sugar Joint Stock Company has approved this Resolution with the following contents:

I. Report of the Board of Directors

Financial business production results in 2024 and financial business production plan in 2025.

Items	Unit	Actual 2024	Planned 2025
Share capital	VND billion	3,676,482	3,676,482
Total revenue	VND billion	10,677,534	10,000,000
Total net profit before tax	VND billion	2,645,190	2,000,000
Profit after tax	VND billion	2,376,694	1,790,000
Dividends to shareholders	VND billion	1,470,593	
Dividend rate	%	40	≥ 15

(Total number of agree shares: shares, achieved rate:% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

II. Report of The Board of Supervisors

(Total number of agree shares: shares, achieved rate:% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

III. Audited 2024 Separate Financial Statements and Consolidated Financial Statements

The AGM approved the 2024 Financial Statements audited by AAC Auditing and Accounting Co., Ltd

(Total number of agree shares: shares, achieved rate:% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

IV. Profit distribution plan for 2024

1. Profit distribution plan for 2024

No.	Items	VND
I	Profit after tax on consolidated financial statements in 2024.	2,376,694,252,532
II	Distribution from profit after tax in 2024	1,565,660,382,101
1	Provision for funds in 2024	95,067,770,101
1.1	<i>Development and investment fund (3% profit after tax)</i>	71,300,827,576
1.2	<i>Reward and welfare fund (1% profit after tax)</i>	23,766,942,525
2	Dividends to shareholders (40% of share capital)	1,470,592,612,000
III	Remaining undistributed profit in 2024	811,033,870,431
IV	Undistributed profit carried forward to next year	4,819,358,604,836

2. The final dividend payment 2024

- Dividend rate: 20% equivalent to 2,000 VND/share

- Record date: 15/04/2025

- Payment date: 25/04/2025

(Total number of agree shares: shares, achieved rate:% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

V. Financial business production plan for 2025

1. Financial indicators:

Total revenue: 10,000 VND billion

Total net profit before tax: 2,000 VND billion

Profit after tax: 1,790 VND billion

2. Profit distribution plan for 2025

No.	Items	Unit	Value
1	Expected share capital as of December 31, 2025	VND	3,676,481,530,000
2	Total expected number of shares as of December 31, 2025	Share	367,648,153
3	Profit before tax on Consolidated Financial Statements	VND	2,000,000,000,000
4	Corporate income tax	VND	210,000,000,000
5	Profit after tax on Consolidated Financial Statements	VND	1,790,000,000,000
6	Retained profits from previous years	VND	4,819,358,604,836
7	Provision for funds in 2025	VND	71,600,000,000
	- <i>Development and investment fund (3% profit after tax)</i>	VND	53,700,000,000
	- <i>Reward and welfare fund (1% profit after tax)</i>	VND	17,900,000,000
8	Remaining profits from previous years and 2025 after setting aside funds.	VND	6,537,758,604,836
9	Dividend rate in 2025	%	≥ 15

(Total number of agree shares: shares, achieved rate:% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

VI. Plan to issue shares under the Company's employee stock option program based on 2025 production and business results

1. Purpose and Significance of Issuance:

- To encourage and reward managers, executives, and employees who have made positive contributions to the Company's development and operational efficiency.
- To motivate employees to dedicate themselves and strengthen their connection with the Company.
- To attract and retain talented individuals who have contributed, are contributing, and will continue to contribute to the sustainable development of the Company.

2. Stock Issuance Rate:

- Percentage of shares to be issued: 1% of the number of floating shares: If the growth rate of capital creation (profit after tax and depreciation) of the Company in 2025 compared to 2024 increases from 7.5% to less than 15%.
- Percentage of shares to be issued: 2% of the number of floating shares: If the growth rate of capital creation (profit after tax and depreciation) of the Company in 2025 compared to 2024 increases from 15% to less than 20%.
- Percentage of shares to be issued: 3% of the number of floating shares: If the growth rate of capital creation (profit after tax and depreciation) of the Company in 2025 compared to 2024 increases by more than or equal to 20%.

3. Subjects and criteria for selecting employees to participate in the program:

- Subjects: managers, operators of the Company and employees who have made positive contributions to the development and brought about the Company's production and business efficiency.
- Criteria for selecting employees to participate in the program: Selected employees must meet the following criteria:
 - + Excellently complete assigned tasks.
 - + Have innovative initiatives in technology and management.
 - + Have outstanding achievements contributing to increasing production and business efficiency.

- Total number of selected employees: No more than 50 people.

4. Criteria for allocating the proportion of employees selected to participate in the program among units in the Company:

- The allocation of the proportion of employees selected to participate in the program to units in the Company is based on the results of production and business activities in 2024 according to the following basic financial indicators:
 - a- Capital generation indicator (Profit before tax + depreciation)
 - b- Revenue growth rate indicator.

c- Profit growth rate indicator.

d- Profit-to-revenue ratio indicator.

Additionally, member units must ensure strong performance in other areas such as environmental protection, food safety, and occupational safety, etc.

- For specialized and support units, such as departments, offices, stations, workshops, or other unique member units, the Board of Directors will decide on the selection of individuals based on the level of task completion and overall contribution to the company's success.

5. Issuance price: According to the accounting book price on the Consolidated Financial Statements as of December 31, 2025.

6. Transfer restriction:

Transfer restriction within 03 (three) years from the end date of issuance. If during the transfer restriction period, the Company's employees terminate their labor contracts for any reason (except in cases where employees retire in accordance with the regulations and in cases of force majeure such as death, etc.), the Company's Trade Union, the organization representing the Company's employees, will use funds from the Company's Employees' Charity Fund to buy back all shares issued under this program, the repurchase price being equal to the price at the time the Company issued to employees.

7. Plan for using capital raised from the issuance: Capital raised from the issuance will be used to supplement working capital for the Company's production and business activities.

8. Authorization to the Board of Directors:

- Based on the plan to issue shares under the employee stock option program based on the 2025 production and business results approved by the General Meeting of Shareholders, the General Meeting of Shareholders authorizes the Board of Directors to proactively develop a specific issuance plan after having the audited annual financial statements (consolidated) and select a suitable time to implement the plan in accordance with the procedures prescribed by law to complete the issuance.

- Decide on the actual number of shares issued based on the number of shares in circulation at the time of issuance.

- Determine the issuer, the number of shares issued to each subject, each unit, the time of issuance, the number and list of employees to be issued, the implementation time, decide on the handling of unissued shares and other contents to implement the issuance of shares under the employee stock option program.

- Assign the Chairman of the Board of Directors and the General Director of the Company to adjust the Business Registration Certificate, adjust the Company Charter (in Article 6) of the charter capital according to the actual issued capital and register for additional depository of the actual issued shares.

- Carry out the necessary procedures to implement and complete the issuance program.

(Total number of agree shares: shares, achieved rate:% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

VII. Adjustment and supplement information of business lines

The AGM 2025 approved the adjustment and supplement information of the Company business lines as follows:

1. Adjustment and supplement information of business lines

Details of business lines that need to be adjusted and supplemented with information are presented in Appendix 1 and details of the Company's business lines after adjustment are presented in Appendix 2 attached.

2. Amend and supplement Article 4 of the Charter of Quang Ngai Sugar Joint Stock Company.

3. Assign the Chairman and the Chief Executive Officer to implement and register with the competent authorities on the change of business registration content in accordance with current laws.

(Total number of agree shares: shares, achieved rate:% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

VIII. Selection of auditing firms to review semi-annual financial statements and audit financial statements for 2025.

The AGM approved the list of the following three (03) Auditing firms:

1 - Viet Nam Ernst & Young Limited Company (E&Y)

Address: District 1, Ho Chi Minh City.

2 - AAC Auditing and Accounting Co., Ltd (AAC)

Address: Hai Chau District, Da Nang City.

3 - Ecovis AFA Vietnam Auditing - Appraisal And Consulting Company Limited (Ecovis AFA).

Address: Hoa Cuong Nam Ward, Hai Chau District, Da Nang City.

The General Meeting of Shareholders authorizes the Board of Directors and the Board of Supervisors of the Company to decide on the selection of one (01) of the three (03) above-mentioned auditing firms to review the semi-annual financial statements and audit its 2025 financial statements of the Company in accordance with current regulations.

(Total number of agree shares: shares, achieved rate:% of total number of shares with voting rights of Shareholders attending and voting at the AGM)

Article 2. Enforcement Provisions

1. This resolution takes effect from the date of signing.
2. Shareholders, the Board of Directors, the Board of Management, the Board of Supervisors and related persons are responsible for the implementation of this Resolution.
3. The Board of Directors is responsible for reporting the status and results of implementing this Resolution at the next annual general meeting./.

**FOR ON BEHALF OF THE AGM
CHAIRMAN**

Mr. Tran Ngoc Phuong

APPENDIX 1: LIST OF ADJUSTMENTS AND SUPPLEMENTS OF BUSINESS LINES
(Attached with Resolution No./NQ-QNS-DHĐCĐ dated March 29, 2025 of the 2025 Annual General Meeting of Shareholders Quang Ngai Sugar Joint Stock Company)

No.	Business Code	Current business lines	Adjusted business lines
1	4633	Wholesale of beverages (Details: Trading in beer and beverage)	Wholesale of beverages
2	4632	Wholesale of food Details: Trading in sugar, molasses, milk, confectionery, glucose syrup, maltose syrup	Wholesale of food (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
3	3600	Water drainage and wastewater treatment Details: Mineral water exploitation	Water drainage and wastewater treatment
4	1104	Manufacture of non-alcoholic beverages, and mineral waters Details: Production of mineral waters, kinds of soft drinks	Manufacture of non-alcoholic beverages, and mineral waters
5	0161	Support activities for crop production Detail: Sugarcane farming	Support activities for crop production
6	6810	Trading of own or rented property and land use rights	Trading of own or rented property and land use rights (Except: Investment in the construction of cemetery infrastructure for the transfer of land use rights associated with such infrastructure)
7	2592	Machining; treatment and coating of metals Details: Processing and manufacturing mechanical products for manufacturing and civil industries.	Machining; treatment and coating of metals
8	2821	Manufacture of agricultural and forestry machinery Details: Trading and manufacturing agricultural machine tools	Manufacture of agricultural and forestry machinery
9	2829	Manufacture of other special-purpose machinery	Manufacture of other special-purpose machinery

No.	Business Code	Current business lines	Adjusted business lines
		Details: Manufacturing of machines for sugarcane planting, care, and harvesting	
10	4669	Other specialized wholesale n.e.c Details: - Trading in inorganic and microbiological fertilizers - Trading in glass bottles, plastic safes of all kinds - Trading in sugarcane seeds, raw sugarcane, alcohol, glucose - Trading in preparations and scraps recovered in production: molasses, soybean residue, beer malt, sugarcane residue, sludge residue, recovered ash - Trading in fusel oil	Other specialized wholesale n.e.c (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
11	1079	Manufacture of other food products n.e.c Details: - Production and trading of Glucose - Production and trading of alcohol (Ethanol): food alcohol, fuel alcohol, modified fuel alcohol, industrial alcohol; Production and trading of food CO2 and industrial CO2 - Production and trading of yeast products; - Production and trading of plant-based food products	Manufacture of other food products n.e.c (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
12	7490	Other professional, scientific and technical activities n.e.c. Detail: Agronomy consulting	Other professional, scientific and technical activities n.e.c.
13	4312	Site preparation Details: Bulldozing, land cultivation, plowing, construction of roads and canals in the field and transportation roads for sugarcane raw material area.	Site preparation Except: blasting service
14	3520	Manufacture of gas; distribution of gaseous fuels through mains Details: Production and supply of biogas and steam gas	Manufacture of gas; distribution of gaseous fuels through mains
15	1050	Manufacture of dairy products Details: Processing of soy milk and soy milk products	Manufacture of dairy products

No.	Business Code	Current business lines	Adjusted business lines
16	0131	Annual plant seedling propagation and care Details: - Propagation and care of sugarcane seedlings; - Propagation and care of soybean seedlings	Annual plant seedling propagation and care
17	3511	Electric power generation	Electric power generation Except: Transmission, dispatch of national power system; Construction and operation of multi-purpose hydroelectricity and nuclear power are of special economic and social importance
18	2012	Manufacture of fertilizers and nitrogen compounds Details: Production of inorganic and microbial fertilizers	Manufacture of fertilizers and nitrogen compounds
19	7211	Research and experimental development on natural sciences	Research and experimental development on natural sciences (Except: research or use of new livestock genetic resources before appraisal and evaluation by the Ministry of Agriculture and Rural Development)
20	7212	Research and experimental development on engineering and technology	Research and experimental development on engineering and technology (Except: research or use of new livestock genetic resources before appraisal and evaluation by the Ministry of Agriculture and Rural Development)
21	4620	Wholesale of agricultural raw materials (except wood, bamboo) and live animals Details: Trading in soybean seeds, raw soybeans	Wholesale of agricultural raw materials (except wood, bamboo) and live animals
22	0118	Growing of leguminous crops and flowers Detail: Planting soybeans	Growing of leguminous crops and flowers
23	7310	Advertising	Advertising

No.	Business Code	Current business lines	Adjusted business lines
			(Except: products, goods, and services that are prohibited from advertising)
24	6312	Web portals Details: Commercial Service Portal/ E-commerce Platform	Web portals (Except: journalistic activities and news gathering in all forms)
25	4791	Retail sale via mail order houses or via Internet	Retail sale via mail order houses or via Internet (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
26	2029	Manufacture of other chemical products n.e.c Detail: Fusel Oil	Manufacture of other chemical products n.e.c
27	1062	Manufacture of starches and starch products Details: Production of products glucose syrup, maltose syrup	Manufacture of starches and starch products
28	4719	Other retail sale in non-specialized stores	Other retail sale in non-specialized stores (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)

APPENDIX 2: LIST OF BUSINESS LINES OF THE COMPANY AFTER AMENDMENT.

(Attached with Resolution No./NQ-QNS-DHĐCĐ dated March 29, 2025 of the 2025 Annual General Meeting of Shareholders Quang Ngai Sugar Joint Stock Company)

No.	Business Code	Name of business lines
1	8292	Packaging activities (Except: packaging of pesticides)
2	4633	Wholesale of beverages
3	3700	Water drainage and wastewater treatment
4	3312	Repair of machinery and equipment
5	4390	Other specialized construction activities
6	4632	Wholesale of food (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
7	3600	Water collection, treatment and supply
8	1103	Manufacture of malt liquors and malt
9	1104	Manufacture of non-alcoholic beverages, and mineral waters
10	5210	Warehousing and storage
11	0163	Post-harvest crop activities
12	0161	Support activities for crop production
13	6810	Trading of own or rented property and land use rights (Except: Investment in the construction of cemetery infrastructure for the transfer of land use rights associated with such infrastructure)
14	2592	Machining; treatment and coating of metals
15	4933	Freight transport by road
16	5510	Short-term accommodation activities
17	2821	Manufacture of agricultural and forestry machinery
18	5629	Other food service activities
19	2829	Manufacture of other special-purpose machinery
20	4669	Other specialized wholesale n.e.c (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
21	1079	Manufacture of other food products n.e.c (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)

No.	Business Code	Name of business lines
22	0117	Growing of oilseed crops
23	0164	Seed processing for propagation
24	7490	Other professional, scientific and technical activities n.e.c.
25	8230	Organization of conventions and trade shows
26	4312	Site preparation Except: blasting service
27	0899	Mining and quarrying not elsewhere classified
28	3520	Manufacture of gas; distribution of gaseous fuels through mains
29	8130	Landscape care and maintenance service activities
30	1050	Manufacture of dairy products
31	5610	Restaurants and mobile food service activities
32	1072	Manufacture of sugar
33	1073	Manufacture of cocoa, chocolate and sugar confectionery
34	0131	Annual plant seedling propagation and care
35	1071	Manufacture of bakery products
36	3511	Electric power generation Except: Transmission, dispatch of national power system; Construction and operation of multi-purpose hydroelectricity and nuclear power are of special economic and social importance
37	2012	Manufacture of fertilizers and nitrogen compounds
38	3320	Installation of industrial machinery and equipment
39	4299	Construction of other civil engineering projects
40	7211	Research and experimental development on natural sciences (Except: research or use of new livestock genetic resources before appraisal and evaluation by the Ministry of Agriculture and Rural Development)
41	7212	Research and experimental development on engineering and technology (Except: research or use of new livestock genetic resources before appraisal and evaluation by the Ministry of Agriculture and Rural Development)
42	2511	Manufacture of structural metal products
43	2512	Manufacture of tanks, reservoirs and containers of metal
44	2513	Manufacture of steam generators, except central heating hot water boilers
45	2591	Forging, pressing, stamping and roll-forming of metal; powder metallurgy
46	2816	Manufacture of lifting and handling equipment
47	4321	Electrical installation

No.	Business Code	Name of business lines
48	4322	Plumbing, heat and air-conditioning installation
49	1101	Distilling, rectifying and blending of spirits
50	1102	Manufacture of wines
51	4620	Wholesale of agricultural raw materials (except wood, bamboo) and live animals
52	0118	Growing of leguminous crops and flowers
53	1075	Manufacture of prepared meals and dishes
54	1040	Manufacture of vegetable and animal oils and fats
55	7310	Advertising Except: products, goods, and services that are prohibited from advertising.
56	6312	Web portals (Except: journalistic activities and news gathering in all forms)
57	4791	Retail sale via mail order houses or via Internet (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)
58	2029	Manufacture of other chemical products n.e.c
59	1062	Manufacture of starches and starch products
60	4719	Other retail sale in non-specialized stores (Except: Exercising export, import, distribution rights for goods in the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export, import, distribution rights)