

No.: 1074 /CBTT-VSF

Ho Chi Minh City, April 17, 2025

**DISCLOSURE OF INFORMATION ON THE ELECTRONIC  
INFORMATION PORTAL OF THE STATE SECURITIES  
COMMISSION AND THE HANOI STOCK EXCHANGE**

To: The Hanoi Stock Exchange

Name of company: **VIETNAM SOUTHERN FOOD CORPORATION –  
JOINT STOCK COMPANY**

Stock symbol: VSF

Address of headoffice: 333 Tran Hung Dao Street, Cau Kho Ward, District 1,  
Ho Chi Minh City.

Telephone: (028).38370026 Fax: (028).38365898

E-mail: vanphong@vsfc.com.vn Website: www.vinafood2.com.vn

The Authorized Person for Information Disclosure: Mr. Tran Tan Duc –  
General Director

Type of Disclosed Information:

24 hours  72 hours  Unusual  As requested  Periodic

Content of Information Disclosure: Resolution and Minutes of the meeting  
annual general meeting of shareholders 2025 Vietnam Southern Food Corporation -  
Joint Stock Company

This information is disclosed on the Company's website at the following link:  
<https://vinafood2.com.vn/profile/quan-he-co-dong>, Shareholder Relations section.

We hereby commit that the information disclosed above is accurate and  
truthful, and we take full responsibility before the law for the content of the  
information that has been disclosed. u

**Recipients:**

- As above;
- Archived: Document  
Management Department,  
Office.

**AUTHORIZED PERSON FOR  
INFORMATION DISCLOSURE  
GENERAL DIRECTOR**



Tran Tan Duc



No: 01/2025/VSF-DHĐCĐ

*Ho Chi Minh City, April 18, 2025*

**RESOLUTION  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK  
COMPANY**

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*Pursuant to the Law on Securities dated November 26, 2019;*

*Pursuant to the Charter of Organization and Operation of Vietnam Southern Food Corporation - Joint Stock Company;*

*Pursuant to the Regulations on Corporate Governance of Vietnam Southern Food Corporation - Joint Stock Company;*

*Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Vietnam Southern Food Corporation - Joint Stock Company No. 01/BB-VSF-DHĐCĐ dated April 18, 2025.*

**RESOLVES:**

On April 18, 2025, at the Head Office of Vietnam Southern Food Corporation - Joint Stock Company (hereinafter referred to as the Corporation): No. 333 Tran Hung Dao, Cau Kho Ward, District 1, Ho Chi Minh City, the 2025 Annual General Meeting of Shareholders of the Corporation was held with the participation of 12 shareholders owning 457,951,307 shares, accounting for 91.59% of the total voting shares of Vietnam Southern Food Corporation - Joint Stock Company.

After listening to the Reports and Submissions, the General Meeting of Shareholders discussed and unanimously voted to approve the resolution with the following contents:

**Article 1.** Approve the Report of the Board of Directors On the governance and operational results for 2024 (Report No. 01/BC-LTMN-HĐQT dated April 18, 2025).

*The General Meeting voted to approve with 457,951,307 shares in favor, accounting for 100% of the voting shares attending the General Meeting.*

**Article 2.** Approve the Report of the Supervisory Board on the Business production results of Vietnam Southern Food Corporation - Joint Stock Company and





operating results of the Board of Directors, General Director in 2024 (Report No. 02/BC-LTMN-BKS dated April 18, 2025).

*The General Meeting voted to approve with 457,951,307 shares in favor, accounting for 100% of the voting shares attending the General Meeting.*

**Article 3.** Approve the Self-Assessment Report on the performance results of the Supervisory Board (Report No. 03/BC-LTMN-BKS dated April 18, 2025).

*The General Meeting voted to approve with 457,951,307 shares in favor, accounting for 100% of the voting shares attending the General Meeting.*

**Article 4.** Approve the Production and Business Plan for 2025 according to Proposal No. 02/TTr-LTMN-HĐQT dated April 18, 2025 A of the Board of Directors of the Corporation, with the following main targets:

1. Parent company's planned targets
  - Total output : 746,000 tons
  - Total revenue: 10,300,000 million VND.
  - Profit (pre-tax): 5,000 million VND.
  - Payment to state budget: 57,300 million VND
  - Development investment plan for 2025: 85.326 billion VND.
2. Planned targets of the Parent Company - Subsidiary combination
  - Total output: 1,362,000 tons
  - Total revenue: 18,500,000 million VND
  - Profit (pre-tax): 113,000 million VND
  - Payment to state budget: 182,000 million VND

*(The production, business and investment development targets do not take into account objective and force majeure factors arising in the 2025 fiscal year).*

*The General Meeting voted to approve with 457,951,306 shares in favor, accounting for 100% of the voting shares attending the General Meeting.*

**Article 5.** Approve the 2024 separate financial statements of the Parent Company audited in Report No. 138/2025/BCKT-CPA VIETNAM-NV2 and the 2024 consolidated financial statements of Vietnam Southern Food Corporation - Joint Stock Company audited in Report No. 139/2025/BCKTHN-CPA VIETNAM-NV2 dated March 11, 2025.

*The General Meeting voted to approve with 457,951,306 shares in favor, accounting for 100% of the voting shares attending the General Meeting.*

**Article 6.** Approving Proposal No. 04/TTr-LTMN-HĐQT dated April 18, 2025 of the Board of Directors of the Corporation on Regarding the profit distribution for the year 2024 and profit distribution plan for 2025 of the Parent Company. Wherein, in 2024 and the 2025 plan, the Parent Company still has



accumulated losses, thus not meeting the conditions for setting aside funds, distributing profits, and paying dividends as prescribed by the Law on Enterprises and the Charter of Organization and Operation of the Corporation.

*The General Meeting voted to approve with 457,951,306 shares in favor, accounting for 100% of the voting shares attending the General Meeting.*

**Article 7.** Approving Report No. 05/TTr-LTMN-HĐQT dated April 18, 2025 of the Board of Directors of the Corporation on salaries and remunerations of the Board of Directors and the Board of Supervisors in 2024 and the plan for 2025. Wherein:

- The actual salary and remuneration fund for managers in 2024 is: 4,538.56 million VND.

- The planned salary and remuneration fund for Member of the Board of Directors, Supervisors in 2025 is: 2,979.84 million VND (corresponding to 04 people).

- The total planned remuneration of Member of the Board of Directors, Supervisors holding part-time positions in 2025 is 486.40 Million VND (corresponding to 04 people, including: 02 Member of the Board of Directors, 02 members of the Board of Supervisors).

*The General Meeting voted to approve with 457,951,306 shares in favor, accounting for 100% of the voting shares attending the General Meeting.*

**Article 8.** Approving the list of independent audit companies according to Report No. 08/TTr-LTMN-BKS dated April 18, 2025 of the Member of the Supervisory Board of the Corporation. Assigning the Board of Directors of the Corporation to select an independent audit company from the approved list to review the semi-annual financial statements and audit the 2025 financial statements of the Corporation.

*The General Meeting voted to approve with 457,951,307 shares in favor, accounting for 100% of the voting shares attending the General Meeting.*

**Article 9.** Approving Proposal No. 04/TTr-LTMN-HĐQT dated April 18, 2025 of the Board of Directors of the Corporation Regarding Supplementing business lines and amending the Charter of the Corporation

Supplementing with the following 03 business lines: Wholesale of other household appliances (Industry code 4649); General wholesale (Industry code 4690); Retail sale of medicines, medical equipment, cosmetics and toiletries in specialized stores (Industry code 4772) and amending the business lines of the Corporation in the Corporation's Charter in accordance with regulations.

Assign the Board of Directors to continue working with the Ministry of Finance to obtain approval as submitted. After obtaining consensus, the Corporation shall amend the Charter of Organization and Operation and carry out





the procedures for supplementing and adjusting the business lines with the competent state authorities in accordance with the law.

*The General Meeting voted to approve with 457,951,307 shares in favor, accounting for 100% of the voting shares attending the General Meeting.*

This Resolution is fully adopted at the 2025 Annual General Meeting of Shareholders of Southern Food Corporation - Joint Stock Company.

The Board of Directors, the Board of Supervisors, the Board of General Directors of the Corporation and related organizations and individuals are responsible for implementing this Resolution.

This Resolution takes effect from the date of signing./.

***Recipients:***

- Shareholder VINAFOOD II;
- Board of Directors;
- Member of the Board of Supervisors;
- Board of General Directors;
- Archive: Document Management Department, Office

**ON BEHALF OF THE  
GENERAL MEETING OF SHAREHOLDERS  
CHAIRMAN**



**Nguyen Huy Hung**



**VIETNAM SOUTHERN FOOD  
CORPORATION  
SOUTHERN FOOD  
JOINT STOCK COMPANY**

No.: 01/BB-VSF-ĐHĐCĐ

**THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness**

*Ho Chi Minh City, April 18, 2025*

**MINUTES OF THE MEETING**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY**

- **Name of company** : Vietnam Southern Food Corporation - Joint Stock Company
- **Address of head office** : No. 333 Tran Hung Dao, Cau Kho Ward, District 1, Ho Chi Minh City
- **Telephone** : (028) 3837 0026 Fax: (028) 3836 5898
- **Enterprise code** : **0300613198** issued by the Department of Planning and Investment of Ho Chi Minh City on February 8, 2007, initially, and registered for the 13th change on November 23, 2021.
- **Meeting time** : 09:00 AM on April 18, 2025
- **Meeting location** : No. 333 Tran Hung Dao, Cau Kho Ward, District 1, Ho Chi Minh City.

**PART 1: INTRODUCTION AND OPENING OF THE MEETING**

**1. Report on Delegate Eligibility Verification**

Reporter: Mr. Nguyen Van Phuong - Head of the Delegate Eligibility Verification Board.

Content of the report:

- Total number of shareholders invited to attend: All shareholders listed in the shareholder registry as of the record date on March 18, 2025, owning 500,000,000 voting shares of Vietnam Southern Food Corporation - Joint Stock Company (The Corporation).

- Shareholders attending the Meeting: 12 shareholders and shareholder representatives, owning and representing ownership of 457,951,307 voting shares, accounting for 91.59 % of the total voting shares of Vietnam Southern Food Corporation - Joint Stock Company.

According to the Enterprise Law and the Charter of Vietnam Southern Food Corporation - Joint Stock Company, the 2025 Annual General Meeting of Shareholders of Vietnam Southern Food Corporation - Joint Stock Company is eligible to proceed.

**2. Introduction of the Presidium, including:**

- Mr. Nguyen Huy Hung - Chairman of the Board of Directors (BOD)
- Mr. Tran Tan Duc - Member of the BOD, General Director





- Mr. Luu Nguyen Chi Nhan - Vice Chairman of the BOD

The Meeting voted 100% in favor of the Presidium personnel.

**3. The Presidium appoints the Meeting Secretary, including:**

- Ms. Ngo Thi Thanh Chau      Head of the Board

- Mr. Chu Van Dung              Member

**4. The Chairman introduces the Ballot Counting Board for election by the General Meeting of Shareholders, including:**

- Mr. Nguyen Van Phuong      Head of Board

- Mr. Nguyen Quang Tam      Member

- Mr. Nguyen Nhu Khoa        Member

- Mr. Lam Duy Binh            Member

- Mr. Nguyen Tai Dai          Member

The Meeting voted 100% in favor of the Ballot Counting Board personnel.

**5. Mr. Nguyen Huy Hung - Chairman of the meeting, approves the Agenda of the 2025 Annual General Meeting of Shareholders.**

The Meeting voted 100% in favor of the Agenda of the General Meeting of Shareholders.

**6. Mr. Luu Nguyen Chi Nhan, on behalf of the Presidium, approves the Rules of Procedure of the 2025 Annual General Meeting of Shareholders.**

The Meeting voted 100% in favor of the Rules of Procedure of the 2025 Annual General Meeting of Shareholders.

**PART 2: MEETING CONTENT**

**I. THE MEETING LISTENS TO THE PRESENTATION OF REPORTS**

**Content 01.** Report of the Board of Directors On the governance and operational results for 2024 (Report No. 01/BC-LTMN-HĐQT dated April 18, 2025).

*Presenter: Mr. Tran Tan Duc - Member of the BOD, General Director.*

**Content 02.** Report of the Supervisory Board on the Business production results of Vietnam Southern Food Corporation - Joint Stock Company and operating results of the Board of Directors, General Director in 2024 (Report No. 02/BC-LTMN-BKS dated April 18, 2025).

*Presenter: Mr. Nguyen Tuan Vinh - Head of the Supervisory Board.*

**Content 03.** Self-Assessment Report on the performance results of the board of supervisors (Report No. 03/BC-LTMN-BKS dated April 18, 2025).

*Presenter: Mr. Nguyen Tuan Vinh - Head of the Supervisory Board.*

**II. GENERAL MEETING LISTENS TO PRESENTATIONS.**

**Content 04.** Proposal No. 02/TTr-LTMN-HĐQT dated April 18, 2025 of the Board of Directors of Vietnam Southern Food Corporation - Joint Stock Company on approving the Production and Business Plan for 2025.

*Presenter: Mr. Nguyen Quang Tâm – Head of General Planning Department, Member*



*of the Organizing Committee for the General Meeting of Shareholders*

**Content 05.** Proposal No. 03/TTr-LTMN-HĐQT dated April 18, 2025 of the Board of Directors of Vietnam Southern Food Corporation - Joint Stock Company on approving the 2024 separate financial statements and consolidated financial statements of Vietnam Southern Food Corporation - Joint Stock Company that have been audited.

*Presenter: Mr. Nguyen Vuong Quoc – Chief Accountant, Member of the General Meeting of Shareholders Organizing Committee.*

**Content 06.** Proposal No. 04/TTr-LTMN-HĐQT dated April 18, 2025 of the Board of Directors of Vietnam Southern Food Corporation - Joint Stock Company on the profit distribution for the year 2024 and profit distribution plan for 2025 of the Parent Company.

*Presenter: Mr. Nguyen Vuong Quoc – Chief Accountant, Member of the General Meeting of Shareholders Organizing Committee.*

**Content 07.** Proposal No. 05/TTr-LTMN-HĐQT dated April 18, 2025 of the Board of Directors of Vietnam Southern Food Corporation - Joint Stock Company on salaries and remunerations of the Board of Directors and the Board of Supervisors in 2024 and the plan for 2025.

*Presenter: Mr. Dao Trong Hai - Head of the Organizing Committee.*

**Content 08.** Proposal No. 08/TTr-LTMN-BKS dated April 18, 2025 of the Supervisory Board on approving the list of independent audit companies to review the semi-annual financial statements and audit the 2025 financial statements of Vietnam Southern Food Corporation - Joint Stock Company.

*Presenter: Mr. Nguyen Tuan Vinh - Head of the Supervisory Board.*

**Content 09.** Proposal No. 06/TTr-LTMN-HĐQT dated April 18, 2025 of the Supplementing business lines and amending the Charter of the Corporation

*Presenter: Mr. Nguyen Van Phuong - Deputy Head of the Organizing Committee*

### **PART 3: DISCUSSION.**

After listening to the presentation of the reports and proposals, shareholders had no comments.

### **PART 4: SHAREHOLDER VOTING.**

The General Meeting listens to the presentation and votes by secret ballot on the following contents:

Number of Delegates Attending: 12

Number of Delegates by Proxy: 9

Representing: 457,951,307 voting shares.

Accounting for: 91.59 % of the total voting shares of Vietnam Southern Food Corporation - Joint Stock Company.

**Content 01: Approval of the Report of the Board of Directors On the governance and operational results for 2024 (Report No. 01/BC-LTMN-HĐQT dated April 18,**

2025).

➤ Voting Results:

Number of Approve votes: 12	- Number of shares: 457.951.307	- Percentage: 100% of voting shares attending the meeting
Number of Disapprove votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of Abstain votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of invalid votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting

Thus, Content 01 has been approved.

**Content 02: Approval of Report of the Supervisory Board on the Business production results of Vietnam Southern Food Corporation - Joint Stock Company and operating results of the Board of Directors, General Director in 2024 (Report No. 02/BC-LTMN-BKS dated April 18, 2025).**

➤ Voting Results:

Number of Approve votes: 12	- Number of shares: 457.951.307	- Percentage: 100% of voting shares attending the meeting
Number of Disapprove votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of Abstain votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of invalid votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting

Thus, Content 02 has been approved.

**Content 03: Approval of the Self-Assessment Report on the performance results of the board of supervisors (Report No. 03/BC-LTMN-BKS dated April 18, 2025).**

➤ Voting Results:

Number of Approve votes: 12	- Number of shares: 457.951.307	- Percentage: 100% of voting shares attending the meeting
Number of Disapprove votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of Abstain votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of invalid votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting

Thus, Content 03 has been approved.



**Content 04: Approval of the the Production and Business Plan for 2025 according to Proposal No. 02 /TTr-LTMN-HĐQT dated April 18, 2025 of the Board of Directors of Vietnam Southern Food Corporation - Joint Stock Company, with the following main targets:**

1. Parent company's planned targets

- Total output : 746,000 tons
- Total revenue: 10,300,000 million VND.
- Profit (pre-tax): 5,000 million VND.
- Payment to state budget: 57,300 million VND
- Development investment plan for 2025: 85.326 billion VND.

2. Planned targets of the Parent Company - Subsidiary combination

- Total output : 1,362,000 tons
- Total revenue: 18,500,000 million VND
- Profit (pre-tax): 113,000 million VND
- Payment to state budget: 182,000 million VND

*(The production, business, and investment development targets do not account for objective and force majeure factors arising in the 2025 fiscal year).*

➤ Voting results:

Number of Approve votes: 11	- Number of shares: 457.951.306	- Percentage: 100% of voting shares attending the meeting
Number of Disapprove votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of Abstain votes: 1	- Number of shares: 1	- Percentage: 0% of voting shares attending the meeting
Number of invalid votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting

Thus, Content 04 has been approved.

**Content 05: Approve the 2024 separate financial statements of the Parent Company audited in Report No. 138/2025/BCKT-CPA VIETNAM-NV2 and the 2024 consolidated financial statements of Vietnam Southern Food Corporation - Joint Stock Company audited in Report No. 139/2025/BCKTHN-CPA VIETNAM-NV2 dated March 11, 2025.**

➤ Voting results:

Number of Approve votes:	- Number of shares:	- Percentage: 100% of voting
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11	457.951.306	shares attending the meeting
Number of Disapprove votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of Abstain votes: 1	- Number of shares: 1	- Tỷ lệ: 0 % CPBQ dự họp
Number of invalid votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting

Thus, Content 05 has been approved.

**Content 06:** Approving Proposal No. 04/TTr-LTMN-HĐQT dated March 18, 2025 of the Board of Directors of the Corporation on Regarding the profit distribution for the year 2024 and profit distribution plan for 2025 of the Parent Company. Wherein, in 2024 and the 2025 plan, the Parent Company still has accumulated losses, thus not meeting the conditions for setting aside funds, distributing profits, and paying dividends as prescribed by the Law on Enterprises and the Charter of Organization and Operation of the Corporation.

➤ Voting results:

Number of Approve votes: 11	- Number of shares: 457.951.306	- Percentage: 100% of voting shares attending the meeting
Number of Disapprove votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of Abstain votes: 1	- Number of shares: 1	- Tỷ lệ: 0 % CPBQ dự họp
Number of invalid votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting

Thus, Content 06 has been approved.

**Content 07:** Approval of Document No. 05/TTr-LTMN-HĐQT dated April 18, 2025 from the Board of Directors of Vietnam Southern Food Corporation - Joint Stock Company regarding salaries and remunerations of the Board of Directors and the Board of Supervisors in 2024 and the plan for 2025. In which:

a) The implemented salary and remuneration fund for managers in 2024 is: 4,538.56 million VND.

b) The planned salary and remuneration fund for Member of the Board of Directors, Supervisors in 2025 is: 3,466.24 million VND.

- The planned salary and remuneration fund for Member of the Board of Directors, Supervisors in 2025 is: 2,979.84 million VND (corresponding to 04 people).

+ Chairman of the Board of Directors: 71.92 million VND/person/month

+ Vice Chairman of the Board of Directors: 58.35 million VND/person/month

+ Board of Directors member: 58.35 million VND/person/month

+ Head of the Board of Supervisors: 59.70 million VND/person/month

- The total planned remuneration of Member of the Board of Directors, Supervisors holding part-time positions in 2025 is 486.40 Million VND (corresponding to 04 people, including: 02 Member of the Board of Directors, 02 members of the Board



of Supervisors).

+ Member of the Board of Directors: 11.67 million VND/person/month

+ Member of the Board of Supervisors: 8.60 million VND/person/month

Pursuant to the total planned salary and remuneration, the Corporation shall determine the appropriate salary and remuneration levels, and make monthly advance payments of salary and remuneration to the Members of the Board of Directors and Supervisors not exceeding the above plan.

Pursuant to the year-end production and business results and relevant regulations, the Corporation will submit the salary fund and total remuneration amount to the General Meeting of Shareholders for finalization and payment to the positions

➤ Voting results:

Number of Approve votes: 11	- Number of shares: 457.951.306	- Percentage: 100% of voting shares attending the meeting
Number of Disapprove votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of Abstain votes: 1	- Number of shares: 1	- Tỷ lệ: 0 % CPBQ dự họp
Number of invalid votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting

Thus, Content 07 has been approved.

**Content 08:** Approving the list of independent audit firms according to Proposal No. 08/TTr-LTMN-BKS dated April 18, 2025 from the Supervisory Board of Vietnam Southern Food Corporation - Joint Stock Company. Assigning the Board of Directors of the Corporation to select an independent audit company from the approved list to review the semi-annual financial statements and audit the 2025 financial statements of the Corporation.

➤ Voting results:

Number of Approve votes: 12	- Number of shares: 457.951.307	- Percentage: 100% of voting shares attending the meeting
Number of Disapprove votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of Abstain votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of invalid votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting

Thus, Content 08 has been approved.

179  
: RV  
: HUY  
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: HANH  
: CHI

**Content 09:** Approving Proposal No. 06/TTr-LTMN-HĐQT dated April 18, 2025 of the Board of Directors of the Corporation on Regarding the Supplementing business lines and amending the Charter of the Corporation

Supplementing with the following 03 business lines: Wholesale of other household appliances (Industry code 4649); General wholesale (Industry code 4690); Retail sale of medicines, medical equipment, cosmetics and toiletries in specialized stores (Industry code 4772) and amending the business lines of the Corporation in the Corporation's Charter in accordance with regulations.

Assign the Board of Directors to continue working with the Ministry of Finance to obtain approval as submitted. After obtaining consensus, the Corporation shall amend the Charter of Organization and Operation and carry out the procedures for supplementing and adjusting the business lines with the competent state authorities in accordance with the law.

➤ Voting results:

Number of Approve votes: 12	- Number of shares: 457.951.307	- Percentage: 100% of voting shares attending the meeting
Number of Disapprove votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of Abstain votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting
Number of invalid votes: 0	- Number of shares: 0	- Percentage: 0% of voting shares attending the meeting

Thus, Content 09 has been approved.

**PART 5: RECEIVING OPINIONS FROM THE REPRESENTATIVE AGENCY OF THE STATE OWNER**

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**PART 6: APPROVAL OF THE MINUTES AND RESOLUTION OF THE GENERAL MEETING**

Ms. Ngo Thi Thanh Chau - Head of the Secretariat, read the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders of Vietnam Southern Food Corporation - Joint Stock Company.

The General Meeting voted and unanimously approved the full text of the Minutes of the 2025 Annual General Meeting of Shareholders of Vietnam Southern Food Corporation - Joint Stock Company with 100% of the votes in favor.

The General Meeting voted and unanimously approved the full text of the Resolution of the 2025 Annual General Meeting of Shareholders of Vietnam Southern Food Corporation - Joint Stock Company with 100% of the votes in favor.



These minutes are made in 02 copies and are kept at Vietnam Southern Food Corporation - Joint Stock Company.

The General Meeting ended at 11:25 AM on the same day./.

MEETING SECRETARY



Ngo Thi Thanh Chau



Chu Van Dung

CHAIRPERSON



Nguyen Huy Hung









No: 01/BC-LTMN-HĐQT

Ho Chi Minh City, April 18, 2025

**REPORT OF THE BOARD OF DIRECTORS**  
**On the governance and operational results for 2024**

To: General Meeting of Shareholders  
Vietnam Southern Food Corporation - Joint Stock Company

**I. ACTIVITIES OF THE Board of Directors IN 2024**

**1. Composition of the Board of Directors**

Vietnam Southern Food Corporation - Joint Stock Company (hereinafter referred to as the Corporation) is a public company, organized and operating under the model specified in Point a, Clause 1, Article 137 of the Law on Enterprises (General Meeting of Shareholders, Board of Directors, Supervisory Board and General Director). In 2024, the composition of the Board of Directors was as follows:

No.	Board of Directors' members	Position	Date of Appointment Date of	Date of Dismissal Mr. Nguyen Huy Hung
1	Mr. Nguyen Huy Hung	Chairman of the BOD	October 22, 2021	
2	Mr. Luu Nguyen Chi Nhan	BOD's members	October 22, 2021	
		Vice Chairman of the BOD	October 04, 2023	
3	Mr. Tran Tan Duc	BOD's members	February 28, 2024	
4	Ms. Ho Thi Cam Van	BOD's members	April 9, 2023	
5	Mr. Nguyen Van Hien	BOD's members	December 27, 2024	
6	Mr. Nguyen Tien Dung	BOD's members	October 22,	February





			2021	28, 2024
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The corporation is a public company registered for trading securities on the Unlisted Public Company Market (Upcom) system, with no independent members on the Board of Directors.

## **2. Activities of the Board of Directors in 2024**

The members of the Board of Directors performed their responsibilities as managers of the Corporation in accordance with the provisions of law, the Corporation's Charter, and the Resolutions of the General Meeting of Shareholders. According to the assigned tasks, the members of the Board of Directors performed their duties honestly and prudently for the best interests of the shareholders and the Corporation. In 2024, the Board of Directors held 59 meetings, working sessions with the Board of General Directors, leaders of branches/dependent units, and the Corporation's representatives at enterprises in which the Corporation has invested. Accordingly, the Board of Directors issued 50 resolutions, 119 decisions, and other directing documents within the authority of the Board of Directors to direct and supervise the implementation by the Board of General Directors and the Corporation's representatives in carrying out production-business tasks of the Parent Company and member units throughout the Corporation.

In 2024, in the context of the global and domestic situation evolving more complexly than forecast, with many potential risks, high prices of goods, food, raw materials, international shipping costs, unpredictable fluctuations of the USD, etc., greatly impacting the socio-economic development of the country, creating great pressure on production-business management. However, with the direction, support, and assistance of the representative agency of the owner, the support and companionship of strategic shareholders, along with the efforts and determination of the Board of Directors, the Board of General Directors, and all employees, the Corporation continued to achieve effective results in production-business activities, regaining the position of the Vinafood II brand in rice export business.

In 2024, the Board of Directors decisively directed the implementation of several key tasks as follows:

*Firstly, directing the implementation of the 2024 production-business tasks approved by the General Meeting of Shareholders:*

Focusing on directing and managing to adapt to changes in policies, markets, and customer needs; implementing production-business plans suitable to the capacity of each unit, along with feasible solutions to improve the operational



efficiency and competitiveness of the unit and the Corporation. The results of implementing and completing the 2024 production-business plan assigned by the General Meeting of Shareholders, with the following main targets:

- Total output in 2024 was 1,260,116 tons, reaching 134.63% of the annual plan.

- Total revenue in 2024 was 22,138.466 billion VND, reaching 129.42% of the annual plan. In which, the Parent Company's revenue was 11,475.268 billion VND (accounting for 51.83% of the total revenue of the Corporation), reaching 120.79% of the annual plan.

- 2024 profit reached 94,413 billion VND, achieving 89.78% of the yearly plan. Of which, the Parent Company's profit reached 4,303 billion VND, achieving 119.52% of the yearly plan.

- Investment and development in 2024: total implemented value is 34,830 billion VND, reaching 48.95% of the plan. The Corporation mainly focused on items serving production-business to meet production needs such as color separators, automatic bagging scales, import-export conveyor systems, increasing processing productivity to reduce costs, and increase competitiveness.

*Secondly, regarding corporate governance:*

(i) Continuing to promote the centralized management model, the Corporation has been able to closely and timely manage all activities, focusing on and promoting the Corporation's resources, helping the Corporation enhance its competitiveness and operate effectively. At the same time, strengthening inspection and supervision of capital and asset use at Company's subsidiaries to ensure proper capital use, avoid losses or further debt; strengthen control of production costs, product costs, reduce selling expenses, management expenses and other expenses to lower product costs and enhance competitiveness.

(ii) Continue to reorganize the organizational structure to arrange and utilize labor suitable to the organizational model at Company's subsidiaries and the Corporation's subsidiaries, streamlining and improving management methods, using labor suitable to job positions to increase labor productivity and business efficiency.

(iii) Implementing the Corporation's restructuring scheme for the 2021-2025 period, the Corporation has achieved some results such as: handling and arranging land and premises; capital finalization; restructuring Company's subsidiaries and invested companies to increase efficiency; regarding capital transfer, the Corporation is carrying out the steps according to the divestment process.



(iv) Actively working with the Enforcement Agency to recover debts and has recovered a portion of bad debts, supplementing capital for the Corporation.

(v) Directing the completion of legal dossiers on land and premises retained for continued use by the Parent Company according to Decision No. 161/QĐ-UBQLV dated April 22, 2022 of the Commission for the Management of State Capital at Enterprises, and the rearrangement and handling of land and premises at enterprises invested in by the Corporation.

(vi) Directing the completion of the equitization finalization of the Parent Company - Corporation and the Corporation has submitted a document to the Owner for approval of the state capital finalization to carry out the handover to the joint-stock company.

(vii) Reviewing, amending, supplementing, and issuing internal regulations of the Corporation in accordance with the centralized management model and current legal regulations.

*Thirdly, regarding capital management at enterprises:*

- Directing the Corporation's representatives at member companies to vote and make decisions in the Board of Directors' meetings and General Meetings of Shareholders in accordance with legal regulations, company charters, and the Corporation's regulations. At the same time, provide timely guidelines to improve production and business efficiency at member companies and the efficiency of the Corporation's capital investment in enterprises.

- Arranging and reappointing the Corporation's representatives to participate in management and administration at enterprises invested in by the Corporation. At the same time, strengthen financial supervision and evaluate business performance; implement management and evaluation for the Corporation's representatives.

### **3. Regarding the Board of Directors' supervision of the Executive Board**

- The Board of Directors has directly supervised by attending regular meetings, preliminary review meetings, and summary meetings of the Corporation to promptly direct the implementation of the Corporation's and its units' production and business tasks, while also conducting regular supervision through the prescribed reporting regime. In addition, the Board of Directors directed the establishment of inspection teams and reported the inspection results to the Board of Directors.

- The Board of Directors' direction, inspection, and supervision of the Executive Board are in accordance with their authority and responsibilities, without hindering or overlapping with the Executive Board's operations in



carrying out its tasks. Through inspection and supervision, the Board of Directors has promptly grasped the situation and results of the Corporation's and its branches/subsidiaries' production and business activities and has provided timely directions to ensure production and business operations, minimizing arising risks.

#### **4. Board of Directors' assessment of the Executive Board's activities**

- In 2024, the Corporation's Executive Board has seriously implemented the resolutions of the General Meeting of Shareholders, the policies from the Board of Directors, and operated flexibly in the face of market developments and actual situations arising at the Corporation. The coordination between the Board of Directors and the Executive Board has always been carried out closely and promptly to grasp and effectively handle arising issues and urgent situations.

- In its management, the Executive Board has performed its functions and duties as prescribed by the Charter, regulations, and rules of the Corporation; proposed solutions to difficulties and obstacles for the common purpose of ensuring the highest interests of shareholders and the Corporation; and reported to the Board of Directors as regulated.

#### **5. Activities of the Internal Audit Board**

The Internal Audit Committee was established by Decision No. 17/2021/QĐ-LTMN-HĐQT dated March 29, 2021, of the Board of Directors and operates according to the Internal Audit Regulation (issued under Decision No. 19/2021/QĐ-LTMN-HĐQT dated March 31, 2021, of the Board of Directors). The Board of Directors appointed one member of the Board as the Head of Internal Audit (Decision No. 82/QĐ-LTMN-HĐQT dated May 30, 2023) but later resigned from this position at their personal request according to Decision No. 78/QĐ-LTMN-HĐQT dated July 4, 2024, from the Board of Directors. In addition, according to the assigned functions and tasks, members of the Internal Audit Committee regularly coordinate and participate with the inspection team of the Corporation to carry out monitoring and oversight activities for the units throughout the Corporation.

**6. Activities of other sub-committees of the Board of Directors: None.**

**7. Regarding related party transactions reported by the Corporation in the Corporate Governance Report for 2024 and disclosed as regulated. The report indicates no transactions between the Corporation, Company's subsidiaries, companies in which the Corporation holds a controlling interest of 50% or more of the charter capital, with members of the Board of Directors and their related persons; transactions between the Corporation and companies in which members**

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of the Board of Directors are founding members or managers within the last 3 years prior to the transaction.

8. Remuneration, salaries, operating expenses, and other benefits of the Board of Directors are implemented in accordance with the law, the Corporation's Charter, the Resolution of the General Meeting of Shareholders, and are presented as a separate item in the Corporation's audited financial statements submitted to the General Meeting of Shareholders. Details of salaries, remuneration, and other benefits of the Board of Directors in 2024 are reported in the proposal submitted to the General Meeting of Shareholders for approval of the total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board.

## **II. Board of Directors' Operational Directions for 2025**

### **1. Regarding the 2025 production and business plan**

Implementing the Government's direction in Resolution No. 01/NQ-CP Date 2025-01-08 and the Ministry of Finance's guiding documents on developing the 2025 production and business plan, the Parent Company's Board of Directors directed the development of the 2025 production and business plan to submit to the General Meeting of Shareholders. The main targets for the 2025 production, business and investment development plan are as follows:

\* Parent Company:

- Total revenue: 10,300,000 million VND
- Total profit before tax: 5,000 million VND
- State budget contributions: 57,300 million VND
- 2025 development investment plan: 85,326 million VND

\* Consolidated Parent Company:

- Total revenue: 18,500,000 million VND
- Total profit before tax: 113,600 million VND

On March 21, 2025, the Group representing state capital at the Corporation submitted Report No. 08/BC-LTMN-ĐĐV to the Department of State Enterprise Development - Ministry of Finance regarding the business production and development investment plan for the year 2025 of the Corporation.

### **2. At the same time, focus on implementing the following key tasks:**

- *Firstly*, research and adjust the management model towards decentralization and delegation of authority in accordance with the conditions and scale of operations of each unit. Especially, units that do not directly participate in production and business, but mainly cooperate in asset exploitation, should



develop a cost allocation model to help units operate effectively and enhance their proactiveness.

- *Secondly*, strengthen centralized management; strictly manage production costs and recovery rates; research production techniques and product blending to create reasonable costs that are competitive in the market; strictly control the purchasing and production process, thereby increasing the recovery rate of finished and by-products. The goal is not only to increase the finished product rate in production by at least 1% but also to strive to increase the total recovery by 0.1%, contributing to reducing product costs and enhancing the competitiveness of the Parent Company's rice products.

- *Thirdly*, continue to monitor and closely follow the enforcement agencies to recover outstanding debts and difficult-to-collect receivables; liquidate unused assets to recover capital for production and business activities.

- *Fourthly*, continue to coordinate with local agencies and authorities to accelerate the progress of land lease contract signing and complete legal documents for land and housing facilities in 2025 according to Government Decree 03/2025/NĐ-CP dated October 25, 2017.

- *Fifthly*, continue to implement the steps in the divestment procedure according to the approved Parent Company Restructuring Plan for the 2021-2025 period.

- *Sixthly*, review the payroll, streamline the organizational structure, reduce intermediate management levels according to Resolution 18-NQ/TW Date October 25, 2017 of the 12th Central Committee of the Party; review and amend the Parent Company's issued regulations to comply with current law and the Parent Company's Charter.

This is the Board of Directors' report on the governance and performance of the Board of Directors in 2024 and the operational directions for 2025.

Respectfully submitted to the General Meeting of Shareholders./.

**Recipients:**

- As above;
- Shareholders;
- Achieve: Document Management Department, Secretariat Team.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN OF THE BOARD OF DIRECTORS**



**Nguyen Huy Hung**







**VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY**

Address: No. 333 Tran Hung Dao Street, Cau Kho Ward, District 1, Ho Chi Minh City

Enterprise Code: 0300613198 Telephone: (028) 3837 0026 Website: www.vinafood2.com.vn



No. 02/BC- LTMN-BKS

Ho Chi Minh City, April 18, 2025

**REPORT OF THE BOARD OF SUPERVISORS**  
**Business production results of Vietnam Southern Food Corporation - Joint Stock**  
**Company and operating results of the Board of Directors, General Director in**  
**2024**

To: General Meeting of Shareholders  
 Vietnam Southern Food Corporation - Joint Stock Company

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*Pursuant to the Charter of Organization and Operation of Vietnam Southern Food Corporation - Joint Stock Company;*

*Pursuant to the business performance results and the audited 2024 Financial Statements.*

The Board of Supervisors (BOS) reports to the 2025 Annual General Meeting of Shareholders on the production and business results and the operating results of the Board of Directors, General Director in 2024 with the following contents:

**A. BUSINESS PRODUCTION RESULTS IN 2024**

**I. Market Overview**

**1. World rice situation**

- According to the latest report of the US Department of Agriculture (USDA), global rice production in the 2023-2024 crop year reached 522.2 million tons, an increase of nearly 1.24%, equivalent to an increase of 6.4 million tons compared to 2022-2023. In which, China reached an output of 144.62 million tons, India reached an output of 134 million tons, Bangladesh reached an output of 37 million tons, Indonesia reached an output of 33 million tons. Global rice consumption is at 523.2 million tons, an increase of more than 2.9 million tons compared to 2023. Global rice trade in 2024 reached 57 million tons, an increase of 3.7 million tons compared to 2023. Global inventories are forecast at 179.3 million tons, an increase of 100 thousand tons compared to the 2023 crop year, India is the country that accounts for most of the increase in global reserves in the 2023-2024 crop year.

- Main rice exporting countries: India has lifted rice export restrictions since the end of 2024-09, exports in 2024 reached 17.8 million tons; Thailand exported nearly 10 million tons; Vietnam's exports reached a record 9 million tons in 2024.





- In terms of imports, the Philippines is the world's largest rice importer with 4.8 million tons (an increase of nearly 30% compared to 2023) in which Vietnam is the largest rice supplier of this country accounting for more than  $\frac{3}{4}$  of the import volume equivalent to about 4.22 million tons, Indonesia more than 4.5 million tons, Vietnam 3.8 million tons, EU 2.1 million tons, Nigeria 2 million tons, China 1.6 million tons (down 37% compared to 2023, of which Vietnamese rice accounts for 17.3% corresponding to 280 thousand tons).

## **2. Domestic situation**

According to the Report on socio-economic situation in 2024 by the General Statistics Office, the agricultural, forestry and fishery production situation in 2024 took place in complex weather conditions, but agricultural production maintained a positive growth rate, meeting domestic and export demand. The rice area in 2024 is estimated at 7.13 million ha, an increase of 12.0 thousand ha compared to the previous year; rice yield is estimated at 60.9 quintals/ha, a decrease of 0.2 quintals/ha; rice production reached 43.46 million tons, a decrease of 33.6 thousand tons.

Regarding variety structure: production output focuses on high-yielding rice varieties and serves export, mainly DT8, OM18 and OM5451 varieties.

According to data from the General Department of Customs, Vietnam exported a total of 9 million tons of rice in 2024, earning 5.67 billion USD, an increase of 11.1% in volume and up to 21.2% in turnover compared to 2023. This is the record export volume and turnover in the history of the rice industry. In 2024, Vietnam's top rice export markets are still mainly concentrated in Asia and Africa such as: Philippines, Indonesia, Malaysia, Ghana... In which, rice exports to the above markets all increased compared to 2023. The Philippines continues to be Vietnam's largest rice export market in the past year, with a volume of 4.22 million tons, worth 2.6 billion USD. The export price of rice to this market increased by 10.5%, reaching an average of 618 USD/ton. Ranked second is Indonesia, reaching 1.26 million tons, worth 746.3 million USD. However, Indonesia's market share in Vietnam's total rice exports in the past year has decreased to 13.9% from 14.3% in 2023. The export price of rice to this market reached an average of 594 USD/ton, an increase of 8.1%. In addition, the amount of rice exported to the next major market, Malaysia, also increased sharply by 81.4% in volume and doubled in turnover. This market accounts for 8% of Vietnam's rice exports with an average price increase of 14.6% to 592 USD/ton. Rice exports to some other markets also achieved quite positive growth such as: Ghana reached 612,677 tons, up 4.3%; Singapore reached 157,755 tons, up 22.4%. However, the past year 2024 witnessed a 68.9% decrease in rice exports to China.

## **II. Supervision Results of Operational and Financial Status in 2024**

Implementing Resolution No. 02/2024/VSF-ĐHĐCĐ dated April 24, 2024 of the Annual General Meeting of Shareholders 2024, the Corporation's business performance results in 2024 are as follows:

### **1. Results of Implementing the Main Targets of the Parent Company**

#### **1.1. Business Results**



No.	Indicator	Separate Financial Statements		Percentage compared to 2023
		Year 2023	Year 2024	
<b>1</b>	<b>Total Revenue</b>	<b>12,758,634,058,634</b>	<b>11,475,268,385,628</b>	<b>-10%</b>
	- Net revenue from sales and service provision	12,536,850,871,412	11,300,673,095,465	-10%
	- Financial Revenue	183,841,931,062	149,268,954,589	-19%
	- Other Income	37,941,256,160	25,326,335,574	-33%
<b>2</b>	<b>Total Cost</b>	<b>12,755,066,516,182</b>	<b>11,470,965,251,337</b>	<b>-10%</b>
	- Cost of Goods Sold	11,781,296,234,785	10,635,243,246,782	-10%
	- Financial Expenses	268,083,701,040	184,588,182,077	-31%
	- Selling Expenses	366,275,545,567	420,715,988,449	15%
	- Business Management Expenses	317,673,586,732	222,299,612,339	-30%
	- Other Expenses	21,737,448,058	8,118,221,690	-63%
<b>3</b>	<b>Profit Before Tax</b>	<b>3,567,542,452</b>	<b>4,303,134,291</b>	<b>21%</b>

### 1.2. Output Performance

No.	Description	Unit	Plan 2024	Actual 2024	% Actual 2024 vs. Plan
1	Total Output of Parent Company	Ton	536,500	690,278	128.66
2	Export Turnover	1000USD	222,449	286,111	128.62
3	Revenue	Billion VND	9,500.000	11,475.268	120.79
4	Profit	Billion VND	3.600	4.303	119.52
5	State Budget Contribution	Billion VND	According to the Decision	53.021	

### 1.3. Some Key Financial Indicators

Target	Year 2023	Year 2024
<b>Evaluation of operating efficiency</b>		
ROE (Profit after tax/Shareholder's Equity)	0.0002	0.0003
ROS (Percentage of Profit/Revenue)	0.028%	0.038%
Net Revenue	12,536,850,871,412	11,300,673,095,465
Percentage change in revenue	0.633	(0.099)
Percentage of Cost of Goods Sold (%)	93.973	94.112
Percentage of Gross Profit (%)	6.027	5.888
Percentage of Selling and Administrative Expenses (%)	5.456	5.690
<b>Asset Management Efficiency Index</b>		
ATO (Percentage of Assets / Revenue)	0.347	0.397
Total Assets	4,344,351,253,609	4,491,482,332,371
Fixed Assets	1,591,459,096,051	1,514,594,654,988
Net Working Capital	114,619,389,525	180,270,082,440
Capital Occupancy Status	(577,809,272,680)	(582,198,128,088)
Number of Days of Receivables	10.00	12.14



Target	Year 2023	Year 2024
Number of Days of Inventory	18.88	24.93
Number of Days of Payables	2.32	2.89
<b>Business Cycle</b>	<b>28.87</b>	<b>37.06</b>
<b>Payment and Debt Management Efficiency Index</b>		
ALEV (Total Assets/Shareholder's Equity)	1.680	1.734
Current Ratio	1.103	1.146
Quick Ratio	0.197	0.097
Short-term Liquidity Ratio	2.471	2.362
Leverage Ratio (Total Debt/Total Assets)	0.405	0.423
Percentage of Shareholder's Equity/Total Assets	0.595	0.577
Percentage of Short-term Debt/Total Assets	0.186	0.204
Percentage of Long-term Debt/Total Assets	0.001	0.000
(Long-term Debt + Shareholder's Equity)/Fixed Assets	1.627	1.711

#### 1.4. Performance Evaluation

a) Total output of the Parent Company: achieved 690,278 tons in 2024, reaching 128.66% of the annual plan.

b) Regarding export turnover: achieved 286.111 million USD, reaching 128.62% of the annual plan.

c) Regarding revenue: Total revenue achieved in 2024 was 11,475.268 billion VND, reaching 120.79% of the annual plan.

d) Regarding profit before tax: profit of 4.303 billion VND, reaching 119.52% of the annual plan, equal to 120.63% over the same period.

e) Regarding budget contribution: implemented 53.021 billion VND

#### 2. Evaluation of Transactions between the Corporation and Managers and Affiliated Persons

According to current regulations on information disclosure in Circular 96/2020/TT-BTC dated November 16, 2020, transactions between the Corporation and its affiliated persons, between the Corporation and major shareholders, insiders, and affiliated persons of insiders have been fully compiled and reported by the Board of Directors in the 2024 Corporate Governance Report.

On February 17, 2022, the Board of Directors issued Resolution No. 05/NQ-LTMN-HĐQT on approving contracts and transactions between the Corporation and its subsidiaries, thereby assigning the General Director to make decisions on purchase, sale, service, processing, and cooperation contracts with a value less than or equal to 20% of the Corporation's asset value recorded in the latest financial statement.

### III. General Assessment

#### 1. Achievements

With the attention, direction, support, and timely facilitation from the Owner and Shareholders, along with the unity and consensus in leadership and direction, the Corporation has accomplished several key tasks as follows:

(1) Regarding organization and personnel



- Completing the positions of Board members to ensure sufficient quantity as stipulated in the Corporation's Charter.

- Completing the appointment of the representative of state capital at the Corporation.

- Making a decision to recognize the evaluation results and classification of the Corporation's capital representatives for the years 2022 and 2023.

(2) Regarding the management of production and business activities

- Recognizing that 2024 presents many advantages intertwined with risks and challenges, since the end of 2023, the Corporation has completed the development of the 2024 production and business plan, promptly deployed it to the units, assigned plans appropriate to the production and business capacity of each unit; at the same time, closely monitored the production and business plan for each period to effectively implement the proposed plan, thereby providing direction and guidance to the units to perform well in production and business.

- Deployed to units the task of purchasing rice for the Winter-Spring crop, ready to meet delivery demands when requested by the Corporation, organized purchases according to domestic market prices, with the overall goal of consuming rice for farmers and stabilizing market prices.

- The work of forecasting market prices and customer demand has been carried out well and regularly, with increasing accuracy, which has helped improve the efficiency of purchasing and selling in various product lines.

- Maintain relationships with traditional customers; strengthen trade promotion, expand customer relationships, and implement flexible sales policies to develop new markets and new customers.

- Focus on developing units based on regional raw material advantages and existing capacity; enhance cost savings in production and management, manage production and processing, minimize costs, increase recovery rates in production and goods preservation, and minimize other management costs to reduce product costs, enhance competitiveness, and improve business efficiency.

(3) Regarding financial work:

- Has built trust and prestige with credit institutions and banks, and has been granted regular credit limits, helping to proactively secure loan capital to serve production and business activities.

- Increase capital turnover to be proactive and flexible in capital utilization, meeting capital needs for business operations in the context of working capital shortages and increasing capital use efficiency.

(4) Review and legal entity conversion of land and premises

- Regarding the legal entity conversion on land use right certificates to the name of Southern Food Corporation - Joint Stock Company, 90/131 establishments have been completed.

- Implementing the arrangement of land and premises of joint stock companies in which the Corporation has a controlling stake, has been agreed upon by the locality and



approved by the Ministry of Finance (35 establishments in Ho Chi Minh City, 11 establishments in other provinces); has submitted to competent authorities for consideration and issuance of a decision for Ho Chi Minh City Food Joint Stock Company to retain and continue using for production and business activities.

(5) Capital handover settlement work

The Corporation completed the capital settlement dossier according to the direction of the Steering Committee for Equitization in 2024 and has submitted it to the competent authority, pending approval.

(6) Other tasks

- The Corporation's development strategy to 2030 and vision to 2035, the 5-year production, business, and investment development plan to 2025 have been approved by the Owner and the General Meeting of Shareholders.

- Actively working with the Enforcement Agency, has recovered more than 7.7 billion VND from bad debts.

## **2. Unfinished tasks**

- The production and business activities of most units have stabilized, most dependent units are effective, however, some units have low efficiency and have not met the Corporation's assigned plan; some controlling joint stock companies are restructuring, business results are not yet effective and losses affect the Corporation's profits.

- The Corporation has implemented some contents according to the Corporation's restructuring plan for the period 2021-2025, which was approved by the extraordinary General Meeting of Shareholders in Resolution No. 01/NQ-VSF-ĐHĐCĐ dated February 28, 2024, such as restructuring dependent units, joint stock companies, and arranging land and premises. The divestment content is still slow due to waiting for opinions from competent authorities, and is currently carrying out the divestment steps according to the procedures.

- The implementation of digital transformation, application of IT 4.0, equipment for IT application and development is not synchronized, some places are still outdated, not meeting the requirements of upgrading and modernization, lacking a comprehensive and systematic approach to digital transformation in implementing digital transformation to keep up with the digital transformation trend of Corporations and Companies under the Committee.

- The completion of legal dossiers and handling of existing problems related to land and premises has not been achieved according to the set plan.

Debt recovery efforts have shown progress, with partial recovery achieved on outstanding debts, but due to difficulties in enforcement, the results are not yet significant.

## **B. PERFORMANCE RESULTS OF THE BOARD OF DIRECTORS AND GENERAL DIRECTOR.**

### **1. Activities of the Board of Directors and Board of Management in management and administration:**



The Board of Directors and Board of Management of the Corporation have fully organized and exercised their rights, functions, and duties as prescribed in the Charter of the Corporation and relevant legal regulations.

The Board of Directors has held regular and irregular meetings, obtained written opinions according to the Charter and Regulations on the Organization and Operation of the Board of Directors, issued Resolutions and decisions, and discussed important issues related to the Corporation's operations within the scope of the Board's responsibilities and authority.

In the course of performing their duties and powers, with a high sense of responsibility, the Board of Directors and General Director have specific assignments and responsibilities, and have evaluated the implementation of Resolutions.

Issuance of internal regulations: At the time of reporting, the Supervisory Board noted that the regulations and rules in operation are in the process of being developed, amended, and supplemented.

## **2. Coordination of activities between the Supervisory Board and the Board of Directors, Board of Management of the Corporation.**

Documents, submissions to the Board of Directors, Resolutions, and Decisions of the Board of Directors are provided to the Supervisory Board at the same time and in the same manner as for members of the Board of Directors.

The Board of Management provides information related to the Corporation's activities during the quarter, year, and other information and documents upon request.

The Supervisory Board is invited to participate in conjunction with the Board of Directors and Board of Management in working and inspecting the operations of some affiliated units and subsidiaries.

The Board of Directors, Board of Management, and Supervisory Board, in a spirit of cooperation and support, have coordinated promptly in necessary cases to ensure that the Corporation's operations are conducted in accordance with legal regulations and meet the requirements of the General Meeting of Shareholders.

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

### **1. Comments:**

- The Board of Directors and Board of Management have implemented and complied with the Charter of the Corporation and legal regulations. Gradually stabilizing the organizational structure and personnel to bring the Corporation into stable operation. Business production results have been profitable, exceeding the 2024 production and business plan.

- The Corporation publishes information within the prescribed deadlines for information disclosure of the Ministry of Finance and the Securities Commission.

- The Supervisory Board agrees with the Corporation's production and business results in 2024.

### **2. Recommendations:**

- The Board of Directors and Board of Management need to continue to enhance



their governance role, set goals, and implement drastic actions and measures to achieve high business results in the coming years, striving to achieve the growth rate assigned by the Owners and Shareholders, as the country enters a new era - the era of national resurgence.

- Continue to reorganize the organizational structure towards "lean - compact - strong - efficient - effective - efficient", reducing intermediate management levels.

- Strengthen trade promotion, research, search, and expand new markets and commercial customers to diversify markets and customers, exploit "niche" markets to avoid over-reliance on some traditional and key markets.

- Develop a plan and implement solutions to enhance the production of various fragrant rice varieties, striving to increase the proportion of fragrant rice production, processing, and export in the total output.

- Continue to review and upgrade machinery and equipment, prioritize urgent projects and items, rationally transfer the machinery and equipment system, and complete the modern technology production line: 5 white rice milling - 4 polishing - 2 color sorting - 2 polishing after color sorting - broken rice separator - stone, grit, and metal separator - packaging to reduce production costs and improve processing quality to meet current market demands.

- Accelerate the implementation of the Corporation's restructuring plan approved by the General Meeting of Shareholders.

- Carry out the handover and finalization of state capital to the joint-stock company after the state capital finalization is approved by the Steering Committee for Equitization and competent authorities.

This is the Report on the production and business results of the Corporation, the performance of the Board of Directors and the General Director in 2024, which the Supervisory Board respectfully submits to the 2025 Annual General Meeting of Shareholders for review and approval.

Sincere thanks./.

**Recipients:**

- As above;
- Shareholders;
- Achieve: Document  
Management Department,  
Member of the BOS.

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



**Nguyen Tuan Vinh**



**VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY**  
 Address: No. 333 Tran Hung Dao, Cau Kho Ward, District 1, Ho Chi Minh City  
 Enterprise Code: 0300613198 Telephone: (028) 3837 0026 Website: www.vinafood2.com.vn



N6: 03/BC-LTMN-BKS

Ho Chi Minh City, April 28, 2025

## SELF-ASSESSMENT REPORT PERFORMANCE RESULTS OF THE BOARD OF SUPERVISORS

To: General Meeting of Shareholders  
Vietnam Southern Food Corporation - Joint Stock Company

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*Pursuant to the Charter of Organization and Operation of Vietnam Southern Food Corporation - Joint Stock Company (hereinafter referred to as the Corporation):*

*Pursuant to the Regulations on Corporate Governance of the Corporation;*

*Pursuant to the functions, duties and powers of the Board of Supervisors as stipulated in the Charter of Vietnam Southern Food Corporation - Joint Stock Company;*

*Based on the business performance results and the audited 2024 Financial Statements;*

*Based on the inspection and supervision results of the Board of Supervisors.*

The Board of Supervisors (BOS) reports to the 2025 Annual General Meeting of Shareholders of Vietnam Southern Food Corporation - Joint Stock Company on the implementation of the BOS's duties and powers in 2024 and the direction of the BOS 's tasks in 2025 with the following contents:

### I. Activities of the Board of Supervisors in 2024

#### 1. Implemented tasks:

The Corporation's Board of Supervisors consists of 03 members, the incumbent members of the Board of Supervisors during the year and at the date of this report are as follows:

No.	Member of the Board of Supervisors	Position	Date start/no longer a Member of the Board of Supervisors is a Member of the Board of Supervisors	Qualification
1	Mr. Nguyen Tuan Vinh	Head	Appointed on February 28, 2024	Bachelor of Economics
2	Mr. Dao Trong Hai	Member	Appointed on February 28, 2024	Engineer
3	Ms. Man Thi Nga	Member	Appointed on February 28,	Bachelor of





No.	Member of the Board of Supervisors	Position	Date start/no longer a Member of the Board of Supervisors	Qualification
			2024	Accounting
4	Mr. Nguyen Nhu Khoa	Member	Dismissed on February 28, 2024	Master of Business Administration
5	Ms. Tran Thi Doan Thu	Member	Dismissed on February 28, 2024	Bachelor of Foreign Trade, Accounting

In 2024, the Board of Supervisors has carried out the following tasks:

Regular activities of the Board of Supervisors: The Board of Supervisors has conducted inspections and supervised the compliance with the provisions of law, the Charter of Organization and Operation, regulations and rules of the Corporation in managing and operating the Corporation's production and business activities, including:

- Supervising the implementation and results of the Resolution of the General Meeting of Shareholders.

- Supervising the Board of Directors and the Board of General Directors in managing and operating the Corporation.

- Reviewing and appraising the semi-annual review reports, annual financial statements, consolidated financial statements and production and business results of the Corporation.

- Contributing opinions to the reconstruction of the Corporation's regulations and rules in accordance with the joint stock company's operating model.

- Inspecting the operations of some dependent units and Company's subsidiaries of the Corporation.

- Participating in meetings of the Board of Directors.

## 2. Meetings of the Board of Supervisors

The Board of Supervisors held 07 meetings in 2025. Specifically:

No.	Member of the Board of Supervisors	Number of meetings attended	Attendance rate	Percentage of votes	Reasons for not attending the meeting
1	Mr. Nguyen Tuan Vinh	07/07	100%	100%	
2	Mr. Dao Trong Hai	05/07	71,4%	71,4%	Appointed on February 28, 2024
3	Ms. Man Thi Nga	05/07	71,4%	71,4%	Appointed on February 28, 2024
4	Mr. Nguyen Nhu Khoa	02/07	28,6%	28,6%	Dismissed on



					February 28, 2024
5	Ms. Tran Thi Doan Thu	02/07	28,6%	28,6%	Dismissed on February 28, 2024

### **3. Report on remuneration expenses of the Corporation's Board of Supervisors:**

Salaries and remuneration of the Board of Supervisors are implemented in accordance with the Resolution of the General Meeting of Shareholders and legal regulations.

### **II. Directions and tasks of the Board of Supervisors in 2025**

Based on the functions and duties of the Board of Supervisors as stipulated in the Charter of Organization and Operation and internal regulations of the Corporation, the Board of Supervisors establishes the directions and tasks of the Board of Supervisors in 2025 as follows:

- Supervising the compliance with the Charter, Resolutions of the General Meeting of Shareholders and relevant legal regulations.
- Supervising the management and administration of the Board of Directors and the Board of General Directors.
- Advise the Board of Directors and the Executive Board in completing the internal control system in accordance with the enterprise's objectives.
- Conduct appraisal of semi-annual financial statements and annual financial statements.
- Promptly notify the Board of Directors of any violations by managers and executives: request the violator to immediately cease the violation and take remedial solutions according to the provisions of the Charter, regulations, and rules of Vietnam Southern Food Corporation - Joint Stock Company.
- Conduct financial supervision of some dependent units and Company's subsidiaries of Vietnam Southern Food Corporation - Joint Stock Company. Implement thematic control, unscheduled and unusual inspections, and control arising incidents.

Above is the Self-Assessment Report of the Board of Supervisors' operating results in 2024 and the Board of Supervisors' direction and tasks in 2025, the Board of Supervisors respectfully submits to the 2025 Annual General Meeting of Shareholders of Vietnam Southern Food Corporation - Joint Stock Company for consideration and approval.

Sincerely thank you.



*Recipients:*

- As above;
- Shareholders;
- Achieve: Document Management Department, Member of the BOS.

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



**Nguyen Tuan Vinh**





# VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY

Address: No. 333 Tran Hung Dao, Cau Kho Ward, District 1, Ho Chi Minh City

Enterprise Code: 0300613198 Telephone: (028) 3837 0026 Website: www.vinafood2.com.vn

No.: 02 /TTr-LTMN-HĐQT

Ho Chi Minh City, April 18, 2025

## PROPOSAL

### **Regarding Approval of the separate financial statements and consolidated financial statements for 2024 that have been audited**

To: General Meeting of Shareholders  
Vietnam Southern Food Corporation - Joint Stock Company

*Pursuant to Article 15 of the Charter on Organization and Operation of Vietnam Southern Food Corporation - Joint Stock Company (hereinafter referred to as the Corporation), stipulating the rights and duties of the annual General Meeting of Shareholders regarding the approval of the audited annual financial statements.*

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the separate financial statements and consolidated financial statements for 2024 of Vietnam Southern Food Corporation - Joint Stock Company (the Corporation) audited by CPA VIETNAM Co., Ltd.

The full text of the separate financial statements and consolidated financial statements for 2024 of the Corporation has been disclosed and posted on the website: [www.vinafood2.com.vn](http://www.vinafood2.com.vn). Including:

1. Independent audit report.
2. Balance sheet.
3. Income statement.
4. Cash flow statement.
5. Notes to the financial statements.

In which, the independent audit report presents the following content:

- Independent audit opinion on the separate financial statements:

In our opinion, the accompanying separate financial statements present fairly, in all material respects, the separate financial position of the Corporation as of December 31, 2024, and its separate financial performance and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of separate financial statements.

- Independent audit opinion on the consolidated financial statements:

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Corporation as of December 31, 2024, and its consolidated financial performance and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of consolidated financial statements.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

**Recipients:**

- As above;
- Shareholders;
- Archive: Document Management Department, Accounting and Finance.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



**Nguyen Huy Hung**





## VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY

Address: No. 333 Tran Hung Dao, Cau Kho Ward, District 1, Ho Chi Minh City

Tax Code: 0300613198 Telephone: (028) 3837 0026 Website: www.vinafood2.com.vn

No: 03 /TTr-LTMN-HĐQT

Ho Chi Minh City, April 18 2025

### **PROPOSAL** **Regarding the Production and Business Plan for 2025**

To: General Meeting of Shareholders  
Vietnam Southern Food Corporation - Joint Stock Company

*Pursuant to the Development Strategy to 2030 and Vision to 2035; the 5-year Production, Business and Investment Development Plan to 2025 of Vietnam Southern Food Corporation - Joint Stock Company (Corporation) approved by the General Meeting of Shareholders on February 28, 2024.*

Pursuant to the 2024 Production and Business Performance Report and the 2025 Production and Business Plan (Submission No. 2539/TTr-LTMN-KHTH dated November 15, 2024 of the General Director); implementing the Government's direction in Resolution No. 01/NQ-CP dated January 8, 2025 and the Ministry of Finance's guiding documents on developing the 2025 production and business plan, the Corporation's Board of Directors submits to the General Meeting of Shareholders for review and approval the 2025 Production and Business Plan with the following main targets:

#### **1. 2025 planned targets of the Parent Company**

No.	Description	Unit	2025 Plan
1	Total output of Parent Company	Ton	746,000
2	Total revenue	Million VND	10,300,000
3	Profit (pre-tax)	Million VND	5,000
4	Payment to state budget	Million VND	57,300

#### **2. 2025 planned targets of the Parent Company - Subsidiary combination**

No.	Description	Unit	2025 Plan
1	Total output of Parent Company - Subsidiary combination	Ton	1,362,000
2	Total revenue	Million VND	18,500,000
3	Profit (pre-tax)	Million VND	113,600
4	Payment to state budget	Million VND	182,000

#### **3. Development investment plan**

- 2025 Development investment plan (Parent Company): 85,326 billion VND.

In which: new investment in 2025 is 66,031 billion VND and projects from 2024 carried over are 19,295 billion VND.

- Investment capital sources: equity and loans.

*(The production, business and investment development targets do not include objective and force majeure factors arising in the 2025 fiscal year).*

Respectfully submitted to the General Meeting of Shareholders for approval./.

**Recipients:**

- As above;
- Shareholders;
- Archive: Document Management Department, Department of General Planning.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



*[Handwritten signature]*  
**Nguyen Huy Hung**





**VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY**

Address: No. 333 Tran Hung Dao, Cau Kho Ward, District 1, Ho Chi Minh City

Tax Code: 0300613198 Telephone: (028) 3837 0026 Website: www.vinafood2.com.vn

No: 04/TTr-LTMN-HĐQT

Ho Chi Minh City, April 18, 2025

**PROPOSAL**

**Regarding the profit distribution for the year 2024  
and profit distribution plan for 2025 of the Parent Company**

To: General Meeting of Shareholders  
Vietnam Southern Food Corporation - Joint Stock Company

Pursuant on the audited 2024 Financial Statements.

The Board of Directors of Vietnam Southern Food Corporation - Joint Stock Company submits to the General Meeting of Shareholders the profit distribution plan, dividend payment for 2024 and the profit distribution plan for 2025 as follows:

**1. Profit distribution plan for 2024:**

Profit after tax according to the Parent Company's financial statements: 4.3 billion VND.

In 2024, although the Parent Company's production and business activities were profitable, the accumulated loss up to December 31, 2024 was 2,641.54 billion VND, so no funds were allocated and no dividends were distributed.

**2. Profit distribution plan for 2025:**

According to the 2025 production and business plan, the Parent Company's profit after tax: 5 billion VND.

Thus, as of December 31, 2025, the Parent Company still has an accumulated loss of 2,636.54 billion VND, so no funds will be allocated and no profits will be distributed.

Submit to the General Meeting of Shareholders for consideration and approval./.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

**Recipients:**

- As above;
- Shareholders;
- Archive: Document Management Department, Accounting and Finance.



Nguyen Huy Hung







**VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY**

Address: No. 333 Tran Hung Dao, Cau Kho Ward, District 1, Ho Chi Minh City  
Business Registration No.: 0300613198 Telephone: (028) 3837 0026 Website: www.vinafood2.com.vn

No: 05/BC-LTMN-HĐQT

Ho Chi Minh City, April 18, 2025

**PROPOSAL**

**Re: Approving salaries and remuneration of the  
Board of Directors, Board of Supervisors for 2024 and the plan for 2025**

To: General Meeting of Shareholders  
Vietnam Southern Food Corporation - Joint Stock Company

*Pursuant to the Enterprise Law of 2020;*

*Pursuant to Decree No. 44/2025/NĐ-CP dated February 28, 2025 of the Government on the management of labor, salaries, remuneration, and bonuses in state-owned enterprises;*

*Pursuant to the Charter of organization and operation of Southern Food Corporation - Joint Stock Company (hereinafter referred to as the Corporation);*

*Pursuant to Resolution No. 02/2024/NQ-VSF-ĐHĐCĐ dated April 24, 2024 of the 2024 Annual General Meeting of Shareholders of Vietnam Southern Food Corporation - Joint Stock Company approving the salaries and remuneration of the Board of Directors, Board of Supervisors for 2024 and the plan for 2025 according to Proposal No. 10/TTr-LTMN-HĐQT dated April 23, 2024.*

The Board of Directors of The Corporation respectfully submits to the General Meeting of Shareholders for approval of the following issues:

**1. Salaries of full-time managers and remuneration of part-time managers in 2024:**

Pursuant to the business production results of 2024 and current regulations, The Corporation deducts the salary and remuneration fund for the implementation of managers in 2024, which is 4,538.56 Million VND (implemented according to the Resolution of the 2024 Annual General Meeting of Shareholders of The Corporation), presented as a separate item in the 2024 financial statements of The Corporation, which are audited, including:

a) Salaries of full-time managers are 4,355.20 Million VND (corresponding to 9.10 people, calculated according to the tỷ lệ of months in charge of work during the year).

b) Remuneration for part-time managers is 183.36 Million VND (corresponding to 2.93 people, including Member of the Board of Directors: an average of 0.93 people and Member of the Board of Supervisors: an average of 02 people).



## 2. Plan for salaries and remuneration of Member of the Board of Directors, Supervisors in 2025:

Pursuant to the provisions of Decree No. 44/2025/NĐ-CP dated February 28, 2025 of the Government on the management of labor, salaries, remuneration, and bonuses in state-owned enterprises, The Corporation develops the total planned salary and remuneration for 2025 of Member of the Board of Directors, Kiểm soát viên to be 3,466.24 Million VND, including:

a) The salary level of Member of the Board of Directors and Head of the Board of Supervisors holding full-time positions is as follows:

- Chairman of the Board of Directors: 71.92 million VND/person/month
- Vice Chairman of the Board of Directors: 58.35 million VND/person/month
- Board of Directors member: 58.35 million VND/person/month
- Head of the Board of Supervisors: 59.70 million VND/person/month

The total planned salary of Member of the Board of Directors, Supervisors holding full-time positions in 2025 is 2,979.84 Million VND (corresponding to 04 people).

b) Remuneration levels for non-professional Board of Directors and Supervisors are as follows:

- Member of the Board of Directors: 11.67 million VND/person/month
- Member of the Board of Supervisors: 8.60 million VND/person/month

The total planned remuneration of Member of the Board of Directors, Supervisors holding part-time positions in 2025 is 486.40 Million VND (corresponding to 04 people, including: 02 Member of the Board of Directors, 02 members of the Board of Supervisors).

Pursuant to the total planned salary and remuneration, the Corporation shall determine the appropriate salary and remuneration levels, and make monthly advance payments of salary and remuneration to the Members of the Board of Directors and Supervisors not exceeding the above plan.

Pursuant to the year-end production and business results and relevant regulations, the Corporation will submit the salary fund and total remuneration amount to the General Meeting of Shareholders for finalization and payment to the positions.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**Recipients:**

- As above;
- Shareholders;
- To be filed at: Administrative Office, Finance Department.

ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN



Nguyễn Huy Hưng



**VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY**

Address: No. 333 Tran Hung Dao, Cau Kho Ward, District 1, Ho Chi Minh City

Tax Code: 0300613198 Telephone: (028) 3837 0026 Website: www.vinafood2.com.vn



No: 08 /TTr-LTMN-BKS

Ho Chi Minh City, April 18, 2025

**PROPOSAL**

**Regarding the approval of the list of independent audit firms  
and selection of the audit firm for the 2025 financial statements**

To: General Meeting of Shareholders  
Vietnam Southern Food Corporation - Joint Stock Company

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*Pursuant to the Charter of Organization and Operation of Vietnam Southern Food Corporation - Joint Stock Company (hereinafter referred to as the Corporation);*

*Pursuant to the Regulations on Corporate Governance of the Corporation.*

The Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval the selection of the list of independent audit firms to audit the Corporation's 2025 financial statements as follows:

1. Criteria and methods for selecting independent audit companies:

- Select independent audit companies that are permitted to operate in Vietnam and approved by the State Securities Commission to audit issuing organizations, listed organizations, and securities trading organizations in Vietnam;
- Have extensive experience in auditing public companies in Vietnam;
- Have prestige and audit quality;
- Have reasonable audit fees, commensurate with the quality and scope of the audit.

2. Approve the list of audit companies to review the semi-annual financial statements and audit the 2025 financial statements of Vietnam Southern Food Corporation - Joint Stock Company, including the following audit firms:

- Deloitte Vietnam Co., Ltd.
- Ernst & Young Vietnam Co., Ltd.
- KPMG Vietnam Co., Ltd.
- CPA Vietnam Auditing Co., Ltd.
- Vietnam Auditing and Valuation Co., Ltd. (VAE)
- Vietnam Auditing and Valuation Co., Ltd. (AVA)

3. Authorize the Board of Directors to decide on the selection of an independent audit firm from the list of 06 audit firms mentioned above to review the semi-annual financial statements and audit the 2025 financial statements of Vietnam Southern Food Corporation - Joint Stock Company.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

***Recipients:***

- As above;
- Board of Directors;
- Achieve: Document Management Department, Member of the BOS.

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



**Nguyen Tuan Vinh**





**VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY**

Address: No. 333 Tran Hung Dao, Cau Kho Ward, District 1, Ho Chi Minh City

Business Registration No.: 0300613198 Telephone: (028) 3837 0026 Website: www.vinafood2.com.vn

No.: 06 /TTr-LTMN-HĐQT

Ho Chi Minh City, April 18, 2025

**PROPOSAL**

**Re: Supplementing business lines and amending the Charter of the Corporation**

To: General Meeting of Shareholders  
Vietnam Southern Food Corporation - Joint Stock Company

*Pursuant to the Enterprise Law dated June 17, 2020;*

*Pursuant to Decision No. 27/2018/QĐ-TTg dated July 06, 2018 of the Prime Minister on the promulgation of the Vietnam Standard Industrial Classification System;*

*Pursuant to the Charter on Organization and Operation of Vietnam Southern Food Corporation - Joint Stock Company (hereinafter referred to as the Corporation);*

*Pursuant to the current business line system of the Corporation.*

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the supplementation of business lines, adjustment, and amendment of the Charter on Organization and Operation of the Corporation, specifically as follows:

**1. Supplementing business lines:**

- Wholesale of other household appliances (Industry code 4649);
- General wholesale (Industry code 4690);
- Retail sale of medicines, medical equipment, cosmetics and toiletries in specialized stores (Industry code 4772).

**2. Amending the Corporation's Charter:**

Amending Clause 1, Article 4 on the Corporation's business lines in the Corporation's Charter to reflect the change of business lines in Section I above.

3. Currently, the Corporation has issued Official Letter No. 13/LTMN-ĐDV dated April 15, 2025, to the Ministry of Finance and Official Letter No. 1048/LTMN-HĐQT dated April 15, 2025, to T&T Group Joint Stock Company (Strategic Shareholder) requesting opinions on this matter and is awaiting responses from the Ministry of Finance and T&T Group Joint Stock Company. The Board of Directors unanimously seeks the approval of the General Meeting of Shareholders on the policy of supplementing business lines and amending the Charter as stated in Sections 1 and 2 above, and authorizes the Board of Directors to continue working with the Owner to obtain approval as presented. After receiving the consensus opinions from the Ministry of Finance and T&T Group Joint Stock Company, the Corporation will adjust the Charter of Organization and Operation, and carry out procedures for adding and amending business lines with the competent State authorities in accordance with the law.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

***Recipients:***

- As above;
- Shareholders;
- To be filed at: Administrative Office, Finance Department.

**ON BEHALF OF BOARD OF DIRECTOR  
CHAIRMAN**



*Nguyen Huy Hung*  
**Nguyen Huy Hung**