

No.: 01/2025/NQ- HDQT

Ba Ria, March 7, 2025

**RESOLUTION OF THE BOARD OF DIRECTORS
MEETING DATED MARCH 07, 2025**

BOARD OF DIRECTORS OF THONG NHAT RUBBER JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on 17 June 2020;
- Pursuant to the Charter of Thong Nhat Rubber Joint Stock Company, as amended for the 8th time and approved by the Annual General Meeting of Shareholders on 30 September 2021;
- Pursuant to the Operating Regulation of the Board of Directors issued together with Decision No. 493/QD-HĐQT dated 01 October 2021 of the Board of Directors;
- Pursuant to the Minutes of the Board of Directors' Meeting dated March 07, 2025.

RESOLVES:

Article 1. *The Board of Directors' members attending the meeting with voting rights unanimously approved the 2024 business performance report and the 2025 business plan targets, as follows:*

No.	Indicators	Unit	2024 Plan	2024 Actual	Actual/Plan (%)	2025 Plan
1	Latex output	Tons	1,870,0	1,813,0	97.0	1.933,0
2	Processed and outsourced SVR latex output	Tons	5,195,0	5,038,4	97.0	5.225,0
3	Rubber consumption during the year	Tons	1,700,0	1,098,01	64.6	1.700,0

No.	Indicators	Unit	2024 Plan	2024 Actual	Actual/ Plan (%)	2025 Plan
4	Cavendish banana harvested and consumed	Tons	6,500,0	7,435,4	114.4	7.350,0
5	Average selling price of rubber products	VND million/ton	36,6	45,81	125.2	44,0
6	Average selling price of bananas	VND million/ton	8,0	9,08	113.5	8,0
7	Total revenue	VND million	165,000,0	173,870,7	105.4	175.000,0
8	Profit before tax	VND million	38,000,0	46,982,9	123.6	48.000,0
9	Profit after tax	VND million	33,000,0	41,041,7	124.4	43.000,0
10	Contribution to State Budget	VND million	16,200,0	20,741,6	128.0	22.000,0

This resolution was approved by 100% of the Board of Directors' members attending the meeting with voting rights.

Article 2. *The Board of Directors' members attending the meeting with voting rights unanimously approved the starting price for auctioning the liquidated rubber trees as follows:*

- *Asset name: Liquidated rubber trees on an area of **186.51 hectares** under Hoa Binh 2 Rubber Plantation and Phong Phu Rubber Team, including 02 asset lots:*

*+ **Asset lot 1: 83.95 hectares of rubber trees** in lots 1, 2, 3, 4, 19, 12, 14, 16, 20, 21, 27 (Phong Phu Rubber Team).*

+ Number of liquidated rubber trees for auction: 40,647 trees.

*+ Starting price for asset lot 1: **VND 15,445,860,000** (In words: Fifteen billion, four hundred and forty-five million, eight hundred and sixty thousand dong).*

*+ **Asset lot 2: 102.56 hectares of rubber trees** in lots 9, 10, 35, 36, 50, 52, 52A, 52B, 52C, 52D, 52E (Hoa Binh 2 Rubber Plantation).*

+ Number of liquidated rubber trees for auction: 51,320 trees.

*+ Starting price for asset lot 2: **VND 18,993,580,000** (In words: Eighteen billion, nine hundred and ninety-three million, five hundred and eighty thousand dong).*



*** Total starting price for both lots: VND 34,439,440,000.**

(In words: Thirty-four billion, four hundred thirty-nine million, four hundred forty thousand Vietnam dong).

- All prices exclude VAT. The asset purchaser is responsible for all costs related to cutting, transporting, uprooting, leveling the ground, cleaning up branches, roots, and debris from the site, and ensuring the site is fully cleared and handed back to the Company within the contractually agreed timeline.

- The Board of Directors unanimously authorizes the General Director to:

+ Continue organizing the auction of the standing rubber trees as per legal regulations.

+ If the first auction fails, the General Director shall proceed with the second auction. If the second auction also fails, the General Director is authorized to consider adjusting the starting price.

This resolution was approved by 100% of the Board of Directors' members attending the meeting with voting rights.

Article 3. The Board of Directors' members attending the meeting with voting rights unanimously approved the proposal for organizing a company-wide tour for all employees, Board of Directors, and invited guests in 2025, as per the proposal dated 03 March 2025 from the Human Resources and Administration Department.

→ Expenses: To be funded from the Company's reward and welfare fund.

- The General Director is authorized to select and sign a contract with a reputable and high-quality travel agency offering competitive prices, ensuring employees enjoy a fun and safe tour.

This resolution was approved by 100% of the Board of Directors' members attending the meeting with voting rights.

Article 4. The Board of Directors' members attending the meeting with voting rights, based on the self-assessment reports of Mr. Nguyen Huu Manh Nhuong and Mr. Nguyen Nhat Thanh Lam for 2024, conducted reviews and unanimously rated their performance as follows:

+ Mr. Nguyen Huu Manh Nhuong – Chairman of the Board of Directors: Rated Outstanding Performance for 2024;

+ Mr. Nguyen Nhat Thanh Lam – General Director: Rated Outstanding Performance for 2024.



This resolution was approved by 100% of the Board of Directors' members attending the meeting with voting rights.

Implementation Provisions: The Board of Directors' members, General Director, and Audit Committee are responsible for implementing this Resolution and organizing its execution according to their assigned functions and responsibilities, in compliance with laws and the Charter of Thong Nhat Rubber Joint Stock Company.

This Resolution shall be circulated to all Board of Directors' members, the General Director, and the Audit Committee./.

Recipients:

- As stated in the Implementation Provisions;
- Ho Chi Minh City Stock Exchange;
- Audit Committee;
- Published on the Company's website;
- Archived by the Company Secretary.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN



Nguyễn Hữu Mạnh Nhường