

VIET NAM
FUMIGATION JOINT STOCK
COMPANY

Number: 26 /2025/VFG-QHCD

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh City, April 25 2025

ANNOUNCEMENT OF EXTRAORDINARY INFORMATION

To: - The State Securities Commission

- The Stock Exchange of Ho Chi Minh City

1. Organization name: VIET NAM FUMIGATION JOINT STOCK COMPANY

- Stock symbol: VFG
- Head office: 29 Ton Duc Thang, Ben Nghe Ward, District 1, Ho Chi Minh City
- Telephone: 028. 3822 8097 Fax: 028. 3829 0457
- Email: Info@vfc.com.vn

2. Content of information disclosure:

- *Minutes of the 2025 Annual General Meeting of Shareholders No: 01/BB-DHDCD/2025, Date: 25/04/2025*
- *Resolution of the 2025 Annual General Meeting of Shareholders No: 02/ NQ-DHDCD/2025 Date: 25/04/2025*

3. This information has been published on the Company's website on April 25, 2025, at www.vfc.com.vn.

We hereby commit that the information disclosed is accurate and take full responsibility before the law for the content of the disclosed information./.

**PERSON AUTHORIZED TO DISCLOSE
INFORMATION**



**TRAN VAN DUNG
DEPUTY GENERAL DIRECTOR**

**MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIET NAM FUMIGATION JOINT STOCK COMPANY (VFC)**

*Headquarters: VFC Tower, 29 Ton Duc Thang, Ben Nghe Ward, District 1, Ho Chi Minh City
Business Registration Certificate: 0302327629, 30th issuance, issued on September 29, 2022,
by the Department of Planning and Investment of Ho Chi Minh City*

Today, April 25, 2025, at the meeting room of Viet Nam Fumigation Joint Stock Company, located at Ben Nghe Ward, District 1, Ho Chi Minh City, Viet Nam Fumigation Joint Stock Company held its 2025 Annual General Meeting of Shareholders.

I. PARTICIPANTS

1. The Board of Directors, the Board of Supervisors, and the Executive Board of the Company;
2. Shareholders of Viet Nam Fumigation Joint Stock Company.

II. MEETING PROCEDURES

1. Election of the Chairman of the Meeting, Secretary, and Vote Counting Committee

Chairperson of the Meeting, including:

- | | |
|--------------------------|--|
| 1/ Ms. Nguyen Bach Tuyet | : Chairwoman of the Board of Directors |
| 2/ Mr. Truong Cong Cu | : Board Member/CEO of the Company. |

Secretary of the Meeting:

- | | |
|---------------------|---------------------|
| Mr. Nguyen Van Kien | : Company Secretary |
|---------------------|---------------------|

The Vote Counting Committee members:

- | | |
|-----------------------|----------------------|
| 1/ Mr. Dao Xuan Trong | : Committee Chairman |
| 2/ Mr. Le Cong Dao | : Member |

The meeting voted with 100% of the voting shares currently present agreeing to approve the Chairman, the Secretary of the Meeting, and the Vote Counting Committee as named above.

2. Report on the Validity of Shareholders Attending the Meeting.

Mr. Vo Van Quoc, on behalf of the Board of Supervisors, reported on the results of the shareholder validity check for the 2025 Annual General Meeting:

The total number of shareholders and shares of the company on the record date for attending the meeting was 1,105 shareholders with 41,712,614 voting shares.

By 8:30 AM on April 25, 2025, the number of shareholders and shareholder representatives present at the meeting was 25 shareholders, representing 30,151,390 shares, accounting for 72,28% of the total shares with voting rights of the Company. Based on Article 19, the Company's Charter, the number of shareholders present at the meeting representing more than 50% of the total shares with voting rights means the meeting is held valid.

3. Opening of the General Meeting, Rules of Procedure, and Introduction of the Agenda

Ms. Nguyen Bach Tuyet, the Chairwoman of the Meeting, officially opened the 2025 Annual General Meeting, announced the Working Regulations of the meeting, and introduced and approved the content and agenda of the meeting.

The meeting voted with 100% of the voting shares present agreeing to approve the Working Regulations and the meeting agenda.

III. MEETING CONTENT AND PROCEEDINGS

1. Presentation of Reports

- 1.1. The meeting heard Mr. Truong Cong Cu present the Board of Directors' activities report for 2024.
- 1.2. The meeting heard Mr. Mai Tuan Anh, Independent Board Member, present the Independent Board Member's activities report for 2024.
- 1.3. The meeting heard Mr. Tran Van Dung present the Executive Board's activities report for 2024 and the plan for 2025.
- 1.4. The meeting heard Ms. Pham Ngoc Phuong, the Company's Chief Accountant, present a summary of the 2024 audited financial report.
- 1.5. The meeting heard Mr. Vo Van Quoc, Chairman of the Board of Supervisors, present the Board of Supervisors' activities report for 2024.

2. Presentation of Proposals

- 2.1. The meeting heard Mr. Tran Van Dung, Board Member, present the proposal for the distribution of the after-tax profit for 2024.
- 2.2. The meeting heard Mr. Tran Van Dung, Board Member, present the proposal for the 2025 business and investment plan.
- 2.3. The meeting heard Mr. Tran Van Dung, Board Member, present the proposal for the Board of Directors' remuneration, the Board of Supervisors' salary, and the reward for exceeding the plan for the Board of Directors and the Executive Board in 2025.
- 2.4. The meeting heard Mr. Vo Van Quoc, Chairman of the Board of Supervisors, present the proposal for the selection of the auditing company for the financial report of 2025.

IV. SHAREHOLDER STATEMENTS & DISCUSSION

The meeting proceeded with discussions and received the following shareholder comments:

1. Opinion of Ms. Nguyen Thi Tra My – CEO of PAN Group

PAN is very proud to be a shareholder of VFC. Currently, VFC is one of the three most efficient businesses in the Group, Ms. My expressed her joy and pride that VFC not only has good business results but also has a dedicated leadership team like Ms. Tuyet and Mr. Cu. Ms. My hopes for even more impressive business growth, increased international cooperation, and enhanced digital transformation... From the reports presented at the meeting, it is evident that VFC's leadership has embraced the Group's strategies and is implementing them very effectively. There is a need to strengthen cooperation with units within the Group's ecosystem, as effective collaboration can lead to great results if there is real determination and a concrete collaboration method.

On behalf of the Group, Ms. My would like to express gratitude to Ms. Tuyet, Chairman of VFC's Board of Directors, for her dedication and significant contributions to the formation and development of VFC as well as the Group. The Group is eager for Ms. Tuyet to continue her role as an advisor to the Group, sharing valuable experience to further contribute to the development and benefits for the community and shareholders.

Ms. My proposes increasing the dividend payout ratio for 2024 from 40% to 50% of the share's face value.

2. Opinion of Mr. Truong Cong Cu – CEO of the Company

The Group should have a regulation on collaboration between member units to ensure efficient implementation of cooperation. In practice, in the three-party collaboration project between VFC, Vinaseed, and Binh Dien Hai Phong, the Group's direct involvement in leading the project has proven to be more effective.

Regarding Ms. Tuyet: Although Ms. Tuyet wishes not to continue in the management role on the Board, the leadership team at VFC has agreed that with her experience and dedication, Ms. Tuyet will continue to support the next generation and believes that VFC will continue to develop strongly.

3. Opinion of Shareholder Trinh Khai Hoan

Wishing Ms. Tuyet good health and hoping she will help the new generation of VFC continue to develop sustainably in the future.

The shareholder has a few proposals as follows:

- The hotel business is not closely related to the core operations of the company, and it is suggested to divest from the hotel business and authorize the Board of Directors to find a suitable partner to appraise its value.
- Loc Troi Group had a turnover of about VND 5,000 billion in 2021, but it has decreased significantly now. What is VFC's plan to capitalize on this opportunity?
- Does VFC have plans to increase market share and expand in the North since VFC has high-quality products but currently faces competition from low-quality Chinese products in the Northern market?
- Can the 2025 business plan for core businesses be expanded?

4. Opinion of Shareholder Nguyen Huy Thach

With 50 years of VFC's formation and development, he has cooperated with VFC for many years. Although he has retired, the leadership team at VFC still takes great care of him. Mr. Thach sincerely thanks VFC for the care and wishes VFC continued development.

5. Opinion of Shareholder Le Xuan Duong

Has VFC built a sales channel on online platforms yet? The market penetration of VFC in the Northern market is still low. VFC needs to have a plan for cooperation to strengthen its position in the Northern market to boost sales and help farmers.

6. Shareholder of Tue Man Investment Co., Ltd.

The hotel business of Hai Yen is not part of the core operations; what was the purpose of this investment at the time, and what difficulties were encountered?

Response of the Chairman of the General Meeting to Shareholder Opinions:

- Response regarding the hotel business:
The hotel business has not been very profitable, but VFC has used this service effectively to serve clients in the core business areas. Additionally, VFC collaborates with Group members, using the hotel services to serve clients and promote products. The divestment from the hotel business to focus on core operations has been considered, but the real estate market is still not favorable, so VFC will continue to wait for a suitable opportunity.
The investment in the hotel business: Stemmed from a large customer of VFC under the

Ministry of Industry and Trade, with numerous investment opportunities but limited capital. Therefore, VFC sought additional investments from individuals. During the collaboration, there were issues related to the merger of units under the Ministry, leading to prolonged disputes. However, by 2024, these issues have been resolved.

- **Response regarding opportunities from Loc Troi Group:**

VFC has cooperated with Syngenta to reclaim products that Syngenta is providing to Loc Troi. Following this, VFC has upgraded its strategic collaboration with Syngenta, who continues to trust VFC and provide additional high-quality products to increase market share.

- **Response regarding investment in the Northern Market:**

Company has plans to invest in products suitable for the characteristics of the Northern market and invest in human resources to expand and exploit this market.

- **Response regarding the potential for increased sales in 2025:**

The plan for 2025 is based on thorough evaluation of the advantages and challenges of the year. The company has and will continue to invest in market activities to maintain steady growth in the coming years. The leadership team is fully committed to achieving the highest possible results.

- **Response regarding online sales platforms:**

Given the nature of the company's business, selling through online platforms is currently not suitable. However, the company has prepared and is effectively carrying out marketing activities through social media platforms.

- **Response regarding product development:**

The company focuses on developing sustainable organic products that are environmentally friendly to reduce greenhouse gas emissions.

All shareholder opinions were clearly explained by the Chairman, and no additional comments were made by the shareholders.

V. VOTING AND APPROVAL OF REPORTS AND PROPOSALS.

As of 12 A.M of the same day (time of voting on the matters presented to the meeting), the number of shareholders and shareholder representatives present at the meeting was 29 shareholders, representing 35,182,847 shares, accounting for 84,35 % of the total voting shares of the Company.

After hearing the comments and discussions of shareholders, the meeting proceeded to vote on the reports and proposals with the following voting results:

1. Approval of the reports

1.1. Report on the Executive Board's activities for 2024.

- The number of votes in favor was 35,182,847 shares, accounting for 100 % of the total voting shares at the meeting.
- The number of votes against was 0 shares, accounting for 0 % of the total voting shares at the meeting.
- The number of abstentions was 0 shares, accounting for 0 % of the total voting shares at the meeting.

1.2. Report on the Board of Directors' activities for 2024

- The number of votes in favor was 35,182,847 shares, accounting for 100 % of the total voting shares at the meeting.
- The number of votes against was 0 shares, accounting for 0 % of the total voting shares at the meeting.
- The number of abstentions was 0 shares, accounting for 0 % of the total voting shares at the meeting.

1.3. Report on the Independent Board Member's activities for 2024

- The number of votes in favor was 35,182,847 shares, accounting for 100 % of the total voting shares at the meeting.
- The number of votes against was 0 shares, accounting for 0 % of the total voting shares at the meeting.
- The number of abstentions was 0 shares, accounting for 0 % of the total voting shares at the meeting.

1.4. Audited Financial Report for 2024

- The number of votes in favor was 35,182,847 shares, accounting for 100 % of the total voting shares at the meeting.
- The number of votes against was 0 shares, accounting for 0 % of the total voting shares at the meeting.
- The number of abstentions was 0 shares, accounting for 0 % of the total voting shares at the meeting.

1.5. Report on the Board of Supervisors' activities for 2024.

- The number of votes in favor was 35,182,847 shares, accounting for 100 % of the total voting shares at the meeting.
- The number of votes against was 0 shares, accounting for 0 % of the total voting shares at the meeting.
- The number of abstentions was 0 shares, accounting for 0 % of the total voting shares at the meeting.

2. Approval of Proposals.**2.1. Proposal on the distribution of after-tax profit for 2024.**

No.	Indicator	Amount (VND)
1	Total profit before tax	504,650,597,321
2	Total profit after tax	421,556,302,393
3	Of which: Profit after tax from business activities	325,200,983,729
4	Appropriation to the Welfare and Reward Fund at a rate of 10% of profit after tax	42,155,630,239

5	Interim dividend paid in 2 installments at a rate of 20% of par value	83,425,228,000
6	Remuneration for the BOD in 2024 (1.5% of profit from core business)	4,878,014,756
7	Bonus for the Board of Directors from profit exceeding the plan from business activities (5% of profit exceeding the plan)	1,260,049,186
8	Bonus for the Management Board from profit exceeding the plan from business activities (10% of profit exceeding the plan)	2,520,098,373
9	Appropriation to the social activities and charity fund	5,000,000,000
10	Remaining undistributed profit	283,317,281,893
11	Proposed dividend payment for the final installment at a rate of 30% based on par value.	125,137,842,000
12	Remaining undistributed profit	158,179,439,893

- The number of votes in favor was 35,182,847 shares, accounting for 100 % of the total voting shares at the meeting.
- The number of votes against was 0 shares, accounting for 0 % of the total voting shares at the meeting.
- The number of abstentions was 0 shares, accounting for 0 % of the total voting shares at the meeting.

2.2. Proposal on the 2025 business and investment plan.

1. Revenue: VND 3,960 billion
2. Profit before tax: VND 470 billion
3. Profit after tax: VND 365 billion
4. Provision for reward and welfare fund: 5% of after-tax profit.
5. Dividend rate: 20% of share par value
6. Investment plan for 2025: Total estimated investment budget for 2025 is VND 32 billion, with details as follows:

No.	Investment item	Investment plan (billion VND)
1	Replacement of transportation vehicles	7
2	Investment in product testing and development	10
3	Investment in upgrading the business management software system and IT equipment	5
4	Investment in renovating new identities for Branch offices, Business points and distributors	5
5	Investment in additional production lines, equipment, and upgrading of the warehouse floor of Long An Factory	5
	Total	32

- *The number of votes in favor was 35,182,847 shares, accounting for 100 % of the total voting shares at the meeting.*
- *The number of votes against was 0 shares, accounting for 0 % of the total voting shares at the meeting.*
- *The number of abstentions was 0 shares, accounting for 0 % of the total voting shares at the meeting.*

2.3. Proposal on the Board of Directors' remuneration, the Board of Supervisors' salary, and the reward for the Board of Directors and Executive Board for 2025:

1. Board of Directors' remuneration is 1.5% of the after-tax profit for 2025. The distribution of remuneration among Board members is to be decided by the Board of Directors.
 2. The Board of Supervisors' salary fund is VND 560,000,000. The salary of the Board of Supervisors will be paid monthly to the Supervisors and accounted for as business expenses in accordance with the law.
 3. Reward policy for the Board of Directors and Executive Board:
 - *The reward for the Board of Directors is 5% of the profit exceeding the target for the after-tax profit from core operations in 2025.*
 - *The reward for the Executive Board is 10% of the profit exceeding the target for the after-tax profit from core operations in 2025.*
 - *The distribution of rewards among Board members and Executive Board members is to be decided by the Board of Directors.*
- *The number of votes in favor was 35,182,847 shares, accounting for 100 % of the total voting shares at the meeting.*
 - *The number of votes against was 0 shares, accounting for 0 % of the total voting shares at the meeting.*
 - *The number of abstentions was 0 shares, accounting for 0 % of the total voting shares at the meeting.*

2.4. Proposal for the selection of the auditing company for the 2025 financial report.

The Annual General Meeting of Shareholders authorizes the Board of Directors to choose one of the two auditing firms to audit/review the 2025 financial report, including:

- Ernst & Young Vietnam Co., Ltd.
 - Deloitte Vietnam Auditing Co., Ltd.
- *The number of votes in favor was 35,182,847 shares, accounting for 100 % of the total voting shares at the meeting.*
 - *The number of votes against was 0 shares, accounting for 0 % of the total voting shares at the meeting.*
 - *The number of abstentions was 0 shares, accounting for 0 % of the total voting shares at the meeting.*

3. Approval of the Minutes and Resolutions of the 2025 Annual General Meeting.

Mr. Cu, on behalf of the Presidium, reported to the General Meeting of Shareholders for consideration and approval of the Resignation Letters from the following individuals who voluntarily requested to resign from their positions as members of the Board of Directors and the Board of Supervisors for the 2023–2027 term:

Ms Nguyen Bach Tuyet: Chairwoman of the Board of Directors

Mr Vo Van Quoc: Head of the Board of Supervisors

Ms Phan Thi Bich Lan: Member of the Board of Supervisors

The meeting voted to approve the full text of the Minutes and Resolutions with the approval rate of 35,182,847 shares, accounting for 100 % of the total voting shares at the meeting.

4. Election of additional members of the Board of Directors and the Board of Supervisors for the 2023–2027 term

4.1. Mr. Cu, on behalf of the Presidium, presented the Election Regulations for the additional election of members of the Board of Directors and the Board of Supervisors for the 2023–2027 term

The General Meeting of Shareholders voted to approve the Election Regulations for the additional election of members of the Board of Directors and the Board of Supervisors with 35,182,847 votes in favor, accounting for 100% of the total voting shares present at the Meeting.

4.2. Mr. Cu, on behalf of the Presidium, introduced the candidates nominated by PAN Farm Joint Stock Company for the additional election to the Board of Directors and the Board of Supervisors as follows:

Number of members to be additionally elected: 01 member of the Board of Directors and 02 members of the Board of Supervisors.

List of candidates for the additional election to the Board of Directors and the Board of Supervisors:

Ms Nguyen Thi Tra My: Candidate for member of the Board of Directors

Mr Bui Quang Anh: Candidate for member of the Board of Supervisors

Mr Huynh Anh Tuan: Candidate for member of the Board of Supervisors

No shareholders self-nominated or nominated other candidates for the Board of Directors or the Board of Supervisors.

The General Meeting voted to approve the list of candidates for the additional election with 35,182,847 votes in favor, accounting for 100% of the total voting shares present at the Meeting.

4.3. Results of the Additional Election of Members of the Board of Directors and the Board of Supervisors for the 2023–2027 Term

No.	Full Name	Position	Number of Votes	Voting Rate (%)
1	Nguyen Thi Tra My	Member of the Board of Directors	35,146,947	99.89
2	Bui Quang Anh	Member of the Board of Supervisors	32,148,972	91.38
3	Huynh Anh Tuan	Member of the Board of Supervisors	33,000,565	93.80

5. Approval of the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders

- a. The General Meeting listened to Mr. Nguyen Van Kien, Secretary of the Meeting, reading the full text of the Minutes and the Resolution of the General Meeting.
- The General Meeting voted to approve the full text of the Minutes and the Resolution of the 2025 Annual General Meeting of Shareholders with 35,182,847 votes in favor, accounting for 100% of the total voting shares present at the Meeting.

VI. CLOSURE OF THE MEETING

The 2025 Annual General Meeting concluded at 12:00 PM on the same day.

SECRETARY

NGUYEN VAN KIEN

**CHAIRMAN OF THE GENERAL
MEETING**



NGUYEN BACH TUYET

No: 02/NQ-DHDCD/2025

Ho Chi Minh City, April 25, 2025

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

VIET NAM FUMIGATION JOINT STOCK COMPANY

- Pursuant to the Enterprise Law No. 59/2020/QH14 approved by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the current Charter of Viet Nam Fumigation Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Viet Nam Fumigation Joint Stock Company dated April 25, 2025.

RESOLUTION

- Article 1. Approve the report on the Executive Board's activities for 2024.**
- Article 2. Approve the report on the Board of Directors' activities for 2024.**
- Article 3. Approve the report on the Independent Board Member's activities for 2024.**
- Article 4. Approve the audited financial report for 2024.**
- Article 5. Approve the report on the Board of Supervisors' activities for 2024.**
- Article 6. Approve the proposal for the distribution of after-tax profit for 2024:**

No.	Indicator	Amount (VNĐ)
1	Total profit before tax	504,650,597,321
2	Total profit after tax	421,556,302,393
3	Of which: Profit after tax from business activities	325,200,983,729
4	Appropriation to the Welfare and Reward Fund at a rate of 10% of profit after tax	42,155,630,239
5	Interim dividend paid in 2 installments at a rate of 20% of par value	83,425,228,000
6	Remuneration for the BOD in 2024 (1.5% of profit from core business)	4,878,014,756
7	Bonus for the Board of Directors from profit exceeding the plan from business activities (5% of profit exceeding the plan)	1,260,049,186
8	Bonus for the Management Board from profit exceeding the plan from business activities (10% of profit exceeding the plan)	2,520,098,373
9	Appropriation to the social activities and charity fund	5,000,000,000
10	Remaining undistributed profit	283,317,281,893
11	Proposed dividend payment for the final installment at a rate of 30% based on par value.	125,137,842,000
12	Remaining undistributed profit	158,179,439,893

Article 7. Approving the Proposal for the 2025 Business and Investment Plan.

1. Revenue: VND 3,960 billion
2. Profit before tax: VND 470 billion
3. Profit after tax: VND 365 billion VND
4. Provision for reward and welfare fund: 5% of after-tax profit
5. Dividend rate: 20% of share par value
6. Investment plan for 2025: Total estimated investment budget for 2025 is 32 billion VND, with details as follows:

No.	Investment item	Investment plan (billion VND)
1	Replacement of transportation vehicles	7
2	Investment in product testing and development	10
3	Investment in upgrading the business management software system and IT equipment	5
4	Investment in renovating new identities for Branch offices, Business points and distributors	5
5	Investment in additional production lines, equipment, and floor upgrade for Long An factory	5
	Total	32

Article 8. Approve the proposal on the Board of Directors' remuneration, the Board of Supervisors' salary, and the reward for the Board of Directors and Executive Board for 2025, as follows:

7. Board of Directors' remuneration is 1.5% of the after-tax profit for 2025. The distribution of remuneration among Board members is to be decided by the Board of Directors.
8. The Board of Supervisors' salary fund is 560,000,000 VND. The salary of the Board of Supervisors will be paid monthly to the Supervisors and accounted for as business expenses in accordance with the law.
9. Reward policy for the Board of Directors and Executive Board:
 - *The reward for the Board of Directors is 5% of the profit exceeding the target for the after-tax profit from core operations in 2025.*
 - *The reward for the Executive Board is 10% of the profit exceeding the target for the after-tax profit from core operations in 2025.*
 - *The distribution of rewards among Board members and Executive Board members is to be decided by the Board of Directors.*

Article 9. Approve the selection of the auditing company for the 2025 financial report:

The Annual General Meeting of Shareholders authorizes the Board of Directors to choose one of the two auditing firms to audit/review the 2025 financial report, including:

- Ernst & Young Vietnam Co., Ltd.
- Deloitte Vietnam Auditing Co., Ltd.

Article 10. Approval of the Resignation Letters from Members of the Board of Directors and the Board of Supervisors for the 2023–2027 Term

The General Meeting of Shareholders approved the resignation letters of the following individuals who voluntarily resigned:

Ms. Nguyen Bach Tuyet	: Chairwoman of the Board of Directors
Mr. Vo Van Quoc	: Head of the Board of Supervisors
Ms. Phan Thi Bich Lan	: Member of the Board of Supervisors

Article 11. Approval of the Results of the Additional Election of Members of the Board of Directors and the Board of Supervisors for the 2023–2027 Term

The General Meeting of Shareholders approved the election results of the following individuals:

Ms. Nguyen Thi Tra My	: Elected as Member of the Board of Directors
Mr. Bui Quang Anh	: Elected as Member of the Board of Supervisors
Mr. Huynh Anh Tuan	: Elected as Member of the Board of Supervisors

Article 12. Implementation Provisions

1. This resolution is approved in full at the 2025 Annual General Meeting of Shareholders of Viet Nam Fumigation Joint Stock Company.
2. This resolution shall take effect from the date of signing.
3. The shareholders of Viet Nam Fumigation Joint Stock Company, the Board of Directors, the Board of Supervisors, the Executive Board, and all employees of Viet Nam Fumigation Joint Stock Company are responsible for implementing this resolution.

Recipients:

- Shareholders of VFC;
- Board of Directors and Board of Supervisors;
- State Securities Commission, Stock Exchange;
- Public disclosure as required;
- Filed in the archive.

**ON BEHALF OF THE SHAREHOLDERS'
MEETING
CHAIRMAN OF THE BOARD OF
DIRECTORS**



NGUYEN BACH TUYET

Ho Chi Minh City, April 04, 2025

**INVITATION TO ATTEND
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

BOARD OF DIRECTORS OF VIET NAM FUMIGATION JOINT STOCK COMPANY

Respectfully informs and invites: Dear Shareholders

- Name of organization/individual:
- Address:
- Citizen Identity Card/Business Registration Number:
- Number of voting shares held: Shares

To attend the Annual General Meeting of Shareholders 2025

Meeting time: From 8:00 AM, Friday, April 25, 2025.

Location: 11th Floor - VFC TOWER Building

No. 29 Ton Duc Thang, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

Meeting Agenda: Attached to the Invitation of Meeting, shareholders are kindly referred to detailed information available on the Company's website at: <http://www.vfc.com.vn>

Attendance Procedures: Shareholders or authorized representatives attending the General Meeting are required to bring the following documents:

1. Notice of Meeting
2. Citizen Identity Card/Citizen Identity or Passport, Valid copy of Business Registration Certificate (If an organization)
3. Letter of Authorization (If authorized)

To ensure the thorough organization of the Annual General Meeting of Shareholders, the Organizing Committee respectfully requests shareholders to register for attendance or authorize another person to attend the Meeting by sending a confirmation of attendance to the Organizing Committee no later than 3:00 PM on April 20, 2025, via letter, message, phone call, fax, or by email to: Tuyet.Hoang@vfc.com.vn.

Or to the following address: VIET NAM FUMIGATION JOINT STOCK COMPANY
29 Ton Duc Thang, Ben Nghe Ward, District 1, Ho Chi Minh City

Ms. Hoang Thi Anh Tuyet

Telephone: 84 028 3822 8097 ext 608 or Mobile: 0903 856 903

We look forward to the presence of our valued shareholders for a successful General Meeting.

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



NGUYEN BACH TUYET



THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
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**CONFIRMATION OF ATTENDANCE
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

To: Board of Directors of Viet Nam Fumigation Joint Stock Company

Organization/Individual Name:.....

Address:.....

Phone number:.....

Citizen Identity Card/ID Card/Business Registration Number:

Issued by:.....Date of issue:.....

Shareholder owning:.....Shares of the Company.

By this document, I register to attend the Annual General Meeting of

Shareholders 2025 of Viet Nam Fumigation Joint Stock Company on 25/04/2025.

..... Date.....month.....year 2025

SHAREHOLDER
(Signature, full name)

Note: Shareholders please send the Confirmation of Attendance to: Viet Nam Fumigation Joint Stock Company

9th Floor - No. 29 Ton Duc Thang Street, Ben Nghe Ward, District 1, Ho Chi Minh City

Ms. Hoang Thi Anh Tuyen - Tel: 0903.856903 - Fax: 84.028.38290457

Email: Tuyen.hoang@vfc.com.vn



THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
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**LETTER OF AUTHORIZATION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

To: Board of Directors of Viet Nam Fumigation Joint Stock Company

Organization/Individual Name:.....

Citizen Identity Card/ID Card/Business Registration Number:

Issued by:.....Date of issue:.....

Shareholder owning:.....Shares of the Company.

By this document, I confirm the authorization to attend the 2025 Annual General Meeting of Shareholders as follows:

Authorize Mr./Ms.:.....

Citizen Identity Card/ID Card/Passport No:..... Issued by:.....

Date of Issue:.....

Phone number:.....

Or:

Authorize (Please tick and fill in the appropriate box):

- ☐ Ms. Nguyen Bach Tuyet - Chairwoman of the Board of Directors
- ☐ Mr. Truong Cong Cu - Member of the Board of Directors/General Director
- ☐ Mr. Tran Van Dung - Member of the Board of Directors
- ☐ Ms. Nguyen Vu Thuy Huong - Member of the Board of Directors
- ☐ Mr. Vo Van Quoc - Head of the Supervisory Board

Is authorized to attend and vote on matters related to the 2025 Annual General Meeting of Shareholders of the Company within the scope of the shares I own.

I pledge:

- + To be fully responsible before the Company and the law for this authorization;
- + To have no complaints whatsoever against the Company regarding this authorization.

This proxy is valid from the date of signing until the end of the 2025 Annual General Meeting of Shareholders of Vietnam Fumigation Joint Stock Company.

..... Date.....Month.....Year 2025

AUTHORIZED PERSON
(Signature, full name)

AUTHORIZING PERSON
(Signature, full name)

*Note: Shareholders please send the Proxy to: Vietnam Fumigation Joint Stock Company
9th Floor - No. 29 Ton Duc Thang Street, Ben Nghe Ward, District 1, Ho Chi Minh City
Ms. Hoang Thi Anh Tuyet - Tel: 0903.856 903 - Fax: 84.028.38290457
Email: Tuyet.hoang@vfc.com.vn*



VIỆT NAM FUMIGATION JOINT
STOCK COMPANY
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SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

ANNUAL GENERAL MEETING AGENDA
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Time: 8:00, Friday, April 25, 2025

Location: VFC Tower Meeting Room, 29 Ton Duc Thang, District 1, Ho Chi Minh City.

I	Opening Procedures	Time
1	Distribution of meeting materials and voting ballots to shareholders	8:00 – 8:30
2	Statement of reasons for the meeting and introduction of attendees Introduction and voting to approve the Chairperson, Secretary, and the Vote Counting Committee	8:30 – 8:45
3	Report on the verification of shareholder eligibility to attend the Meeting	8:45 – 8:50
II	Meeting Contents	
1	Opening of the Meeting	8:50 – 9:00
2	Approval of the Meeting's Working Regulations	
3	Presentation and approval of the proposed agenda	
4	Report of the Board of Management 2024	9:00 – 9:10
	Report of the Board of Directors 2024	9:10 – 9:15
	Report of the Independent Member 2024	9:15 – 9:20
5	Audited Financial Statements 2024	9:20 – 9:35
6	Report of the Member of the Board of Supervisors 2024	9:35 – 9:45
7	Proposal on the distribution of after-tax profit in 2024	9:45 – 9:55
8	Proposal on the 2025 Business & Investment Plan	9:55 – 10:10
9	Proposal on the remuneration of the Board of Directors, salary of the Board of Supervisors, and bonus for the Board of Directors and Board of Management in 2025	10:10 – 10:20
10	Proposal on the selection of the 2025 Audit Firm	10:25 – 10:30
12	Shareholder statements and discussions	10:30 – 11:00
13	Voting to approve the reports and proposals	11:00 – 11:10
14	Break while vote counting takes place	11:10 – 11:20
15	Announcement of voting results.	11:20 – 11:30
16	Approval of the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders	11:30 – 11:55
17	Closing of the Meeting	11:55 – 12:00

Ho Chi Minh City, April 04, 2025

Draft

**WORKING REGULATIONS
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to Enterprise Law No. 59/2020/QH14 approved by the 14th National Assembly of the Socialist Republic of Vietnam on 17/06/2020;
- Pursuant to the Charter of Viet Nam Fumigation Joint Stock Company approved by the General Meeting of Shareholders on 04/10/2022;

Viet Nam Fumigation Joint Stock Company hereby promulgates the Working Regulations of the 2025 Annual General Meeting of Shareholders as follows:

Article 1. General Meeting of Shareholders.

The General Meeting of Shareholders is the highest authority of Viet Nam Fumigation Joint Stock Company and shall be organized based on the principles of democracy, voluntariness, equality, respect, compliance with the law, and the Company's Charter.

The 2025 Annual General Meeting of Shareholders shall resolve matters in accordance with the provisions of law and the Company's Charter.

Article 2. Conditions for holding the Meeting.

The 2025 Annual General Meeting of Shareholders shall be conducted when the attending shareholders represent more than 50% of the total voting shares.

Article 3. Conditions for shareholders to attend the Meeting.

Eligible participants in the 2025 Annual General Meeting of Shareholders include all shareholders listed on the record date of March 27, 2025. Representatives attending on behalf of shareholders must present valid letters of authorization.

Article 4. Rights and Obligations of Shareholders.

All shareholders or their duly authorized representatives who have completed the registration procedures are entitled to attend, discuss, and vote at the 2025 Annual General Meeting of Shareholders.

Shareholders are the owners of the Company and shall have rights and obligations in proportion to their shareholding. Each shareholder's liability is limited to the number of shares they hold.

Shareholders must comply with the instructions of the Chairperson of the 2025 Annual General Meeting of Shareholders to ensure the meeting proceeds lawfully and in an orderly manner.

Authorized representatives attending the meeting are not allowed to re-authorize another person.

Article 5. Chairperson of the Meeting.

The Chairperson of the Board of Directors shall act as the Chairperson of the Meeting,



along with other members approved by the Meeting.

The Chairperson of the Meeting has the following duties:

1. Preside over the meeting in accordance with the approved agenda;
2. Nominate the Secretary, the Shareholder Eligibility Verification Committee, and the Vote Counting Committee;
3. Guide shareholders and the meeting in discussion;
4. Present and summarize matters for voting;
5. Respond to questions raised at the meeting;
6. Sign the Minutes and Resolution of the General Meeting of Shareholders on behalf of the General Meeting.

Article 6. Secretary of the Meeting.

The Secretary shall be nominated by the Presidium and approved by the Board of General Meeting. The Secretary shall be responsible to the Presidium and the General Meeting for the following duties:

1. Accurately and honestly record the contents of the meeting;
2. Assist the Chairperson in announcing drafts, conclusions, resolutions, and other notices as requested;
3. Receive registration forms for shareholder comments;
4. Receive congratulatory messages, letters, and documents related to the meeting.

Article 7. Shareholder Eligibility Verification Committee.

This Committee shall comprise a maximum of two members nominated by the Chairperson and approved by the Board. It is responsible for verifying the eligibility and presence of shareholders and their representatives, and reporting the results to the Meeting as stipulated in the Company's Charter.

Article 8. Vote Counting Committee

This Committee shall include two members nominated by the Chairperson and approved by the Board. The Committee shall carry out vote counting procedures, compile the results, and report on each item subject to voting.

It shall also present the election regulations for approval prior to voting and comply with the election procedures accordingly.

Article 9. Speaking at the Meeting

Shareholders wishing to speak must register their topics with the Chairperson (via the Secretary). To speak or engage in discussion, shareholders shall raise their hands and may only speak upon approval by the Chairperson. Each shareholder's speech is limited to three minutes and should be concise, avoiding repetition.

Article 10. Voting at the Meeting.

Shareholders or authorized representatives shall vote on matters by marking their ballots provided by the Organizing Committee.

Shareholders and authorized groups of shareholders attending the meeting have the right to vote on matters under the authority of the General Meeting of Shareholders, with voting rights corresponding to the number of shares held or authorized.

Voting conditions shall follow Article 148 of the 2020 Law on Enterprises:

1. Resolutions on the following matters shall be passed when approved by shareholders representing at least 65% of the total votes of attending shareholders, except as provided in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises.

- a) Types of shares and total number of shares of each type;
- b) Amendments to business lines and sectors;
- c) Changes to the Company's management structure;
- d) Investment projects or asset sales valued at 35% or more of the Company's total assets recorded in the latest financial statements;
- d) Reorganization or dissolution of the Company.

2. Other resolutions shall be passed when approved by shareholders holding more than 50% of the total votes of attending shareholders, except for those under Clause 1 and Clauses 3, 4, and 6 of Article 148.

3. Resolutions passed with 100% of total voting shares are valid and effective even if the convening and voting procedures violate the Law on Enterprises or the Company's Charter.

Article 11. Implementation provisions

1. Shareholders or authorized representatives must strictly comply with the Working Regulations of the General Meeting. In case of intentional violations, the Chairperson shall consider and apply appropriate measures in accordance with Point b, Clause 7, Article 146 of the Law on Enterprises.

2. Matters not specified in these Regulations shall be governed by the Company's Charter or the prevailing Law on Enterprises.

3. These Regulations take effect upon approval by the 2025 Annual General Meeting of Shareholders.

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



NGUYEN BACH TUYET

**BOARD OF EXECUTIVES
REPORT SUBMITTED TO THE 2025 ANNUAL GENERAL
MEETING OF SHAREHOLDERS**

ON THE BUSINESS PERFORMANCE OF 2024 AND THE PLAN FOR 2025

I. INTRODUCTION

1. Contents of the Report

- + Summary of business activities in 2024.
- + Evaluation of the results achieved, challenges, and solutions.
- + Orientation and action plan for 2025.

2. Significance of 2024 in the 50-year Development Journey of VFC

- + An important milestone, reaffirming the leading position.
- + Laying the foundation for breakthroughs in the new phase.

3. Overview of the Economic Situation and the Market of the Agrochemical and Fumigation Services Industry in 2024

a) Agrochemical Industry:

- + Opportunities: Good agricultural product prices, active export markets, new strategic products (Pexena 20wg, Incipio 100DC...), stable finances, and supportive distribution channels.
- + Challenges: Fierce competition from multinational corporations, financial pressures and market share on distribution channels, and unstable trust from agents.
- + Risks: Geopolitical volatility, extreme weather events, major changes in government regulations, and stricter tax management.

b) Fumigation and Pest Control Services (PCO):

- + Opportunities: Strong rice export growth, maintaining good relations with large customers.
- + Challenges: Unfair competition from small companies, difficulties in operations at large ports, a shrinking tapioca industry, and reduced demand for services.
- + Risks: High work pressure and service quality affected by operational conditions.

II. BUSINESS PERFORMANCE IN 2024

1. Overall Business Results

a. Separate Business Result Report for 2024

Unit: billion VND

No.	Figures	2024 Plan	2024 Actual	2023 Actual	2024 vs 2023	% 2024 vs 2023	Actual vs. Plan	% Actual vs. Plan
1	Revenue from Sales and Service Provision	3,690	3,787	3,557	230	6.5%	97	2.6%
2	Profit Before Tax	379	505	376	129	34.3%	126	33.2%
	<i>Profit Before Tax Excluding Hai Yen's Influence</i>	379	410	376	34	9%	31	8.2%
3	Profit After Tax	300	422	296	126	42.6%	122	40.5%
	<i>Profit After Tax Excluding Hai Yen's Influence</i>	300	327	296	41	14.3%	27	9%

b. Separate Business Results for 2024 by Product Category:
+ Agrochemical Industry:

Unit: Billion VND

No.	Figures	2024 Plan	2024 Actual	2023 Actual	2024 vs 2023	% 2024 vs 2023	Actual vs. Plan	% Actual vs. Plan
1	Revenue from Sales and Service Provision	3,105	3,183	2,990	193	6.5%	97	3.1%
2	Profit Before Tax	260	281	260	21	8.1%	21	8.1%
3	Profit After Tax	207	224	203	21	10.3%	17	8.2%

+ Fumigation and PCO Services:

Unit: billion VND

No.	Figures	2024 Plan	2024 Actual	2023 Actual	2024 vs 2023	% 2024 vs 2023	Actual vs. Plan	% Actual vs. Plan
1	Revenue from Sales and Service Provision	570	590	555	35	6.3%	20	3.5%
2	Profit Before Tax	109	122	109	13	11.9%	13	11.9%
3	Profit After Tax	87	97	87	10	11.5%	10	11.5%

+ Office rental services:

Unit: billion VND

No.	Figures	2024 Plan	2024 Actual	2023 Actual	2024 vs 2023	% 2024 vs 2023	Actual vs. Plan	% Actual vs. Plan
1	Revenue from Sales and Service Provision	15	14	13	1	8%	-1	-7%
2	Profit Before Tax	8	7	7	-	-	-1	-12%
3	Profit After Tax	6	6	6	-	-	-	-

c. Consolidated Business Results for 2024

Unit: billion VND

No.	Figures	2024 Plan	2024 Actual	2023 Actual	2024 vs 2023	% 2024 vs 2023	Actual vs. Plan	% Actual vs. Plan
1	Consolidated Revenue from Sales and Service Provision	3,690	3,807	3,557	250	7%	117	3.2%
2	Consolidated Profit Before Tax	379	571	376	195	51,9%	192	50,7%
3	Consolidated Profit After Tax	300	471	296	175	59,1%	171	57%

- + The revenue from major business sectors exceeded the plan, showing stable growth.
- + Profit before tax and profit after tax showed an increase compared to the same period last year and exceeded the plan.
- + Profit from Hai Yen was resolved and contributed significantly to the 2024 profit.
- + Market share was maintained, and the brand received high recognition.

2. Financial Situation

- + Reasonable capital structure and good cash flow management.
- + Inventory and accounts receivable reduced, with no bad debt incurred.
- + Effective cost management, optimized resources, and reduced impact from input cost fluctuations.
- + Resolved the dispute over the investment ratio in Hai Yen's construction of the Novotel Nha Trang Hotel.

3. Production and Supply Activities

- + Stable production capacity, ensuring product quality.
- + Efficient supply chain operations, with reduced inventory.
- + Technology application improving processes.

4. Market Development and Services

- + Stable distribution system with effective customer care.
- + Fumigation and pest control services maintained quality, with improved reporting processes.

5. Management and Human Resources

No.	Classification	2024		2023		2022	
		Quantity (People)	Percentage	Quantity (People)	Percentage	Quantity (People)	Percentage
1	Total Employees	1,433		1,442		1,394	
2	Employees with over 5 years of service	794	55,4%	725	50.3%	676	48.5%
3	Employees with college degree or higher	697	48,6%	706	49%	680	48,7%

+ High-level professional workforce, with long-term commitment.

+ Improved salary and benefits policies.

+ However, there are limitations in management skills, supervision, job control, and development of future leaders.

6. Implementation status of the Investment Plan

No.	Investment Category	Investment Plan (Million VND)	Actual Investment in 2024	Implementation Percentage	Notes
1	Replacement of Transportation Vehicles	10,000	11,091	111%	
2	Product Development Investment	10,000	11,898	119%	
3	IT Equipment Upgrade Investment	1,000	1,418	142%	
4	Additional Production Line and Equipment Investment for Long An Factory	5,000	2,578	51,6%	
5	VFC Office and Branch Upgrade Investment	3,000	205	6.8%	
6	Office Equipment for Business Locations	1,000	291	29%	
7	Long An Factory Site Investment	5,000	-	-	Not Implemented

8	Investment in Dong Thap Long An Experimental Farm	10,000	-	-	Not Implemented
	Total	45,000	27,413	61%	

III. EVALUATION OF OPPORTUNITIES, CHALLENGES, AND RISKS IN 2025

1. Opportunities

- + Prestigious brand with 50 years of sustainable development.
- + Potential market, high demand for products.
- + Strong support and cooperation with strategic partners, distributors, retailers, and farmers.
- + Support from PAN Group and shareholders in terms of finance and governance.
- + Experienced workforce and a wide distribution network.

2. Challenges

- + Exchange rate fluctuations, rising raw material costs, and logistics costs.
- + Fierce competition from large competitors.
- + Increasingly stringent market requirements for quality and services.
- + Unpredictable climate change and disease outbreaks.

3. Opportunities

- + Government policies supporting sustainable agriculture development.
- + Increasing demand for fumigation and pest control services.
- + Digital transformation and application of technology in management.
- + Expansion of export markets and development of new products.

4. Challenges

- + Rapid changes in the business environment and legal and regulatory policies.
- + Pressure to enhance human resource quality and management.
- + Risks of customer receivables.
- + Balancing growth with cost control.

IV. ACTION PLAN FOR 2025

1. Overall business targets

a) CONSOLIDATED BUSINESS PLAN TARGETS FOR 2025

Unit: billion VND

No	Figures	Total	Agrochemical	Fumigation & PCO	Office Rental	Hotel Services
1	Sales and Service Provision	3,960	3,260	610	15	75
2	Profit Before Corporate Income Tax	470	328	123	9	10
3	Profit After Corporate Income Tax	365	253	98	6	8

- + Maintain revenue and profit growth.
- + Strengthen market share and brand position.
- + Improve operational efficiency and cost management.

b) INVESTMENT PLAN FOR 2025

No.	Investment Category	Investment Plan (Million VND)
1	Replacement of Transportation Vehicles	7,000
2	Product Testing and Development Investment	10,000
3	Upgrade Investment in Business Management Software and IT Equipment	5,000
4	Renovation Investment for New Branding of Branch Offices, Business Locations, and Distributors	5,000
5	Additional Production Line, Equipment, and Warehouse Floor Upgrade Investment for Long An Factory	5,000
	Total	32,000

2. Key Programs and Action Plans

- + Expand market and develop new products.
- + Enhance product and service quality.
- + Accelerate digital transformation and improve management capabilities.
- + Improve operations and develop human resources to enhance competitiveness.
- + Strengthen financial management, cash flow, inventory, and receivables management.
- + Launch a campaign to celebrate the 50th anniversary of VFC's establishment and development.
- + Introduce a new brand and change the brand identity.
- + Strengthen the distribution system and agricultural integration programs.

- + Improve operational management and upgrade management software to enhance efficiency.
- + Develop environmentally friendly biological and organic products.

V. RECOMMENDATIONS AND COMMITMENTS OF THE EXECUTIVE BOARD

1. Recommendations to the Board of Directors and Shareholders

- + Approve the 2025 business plan targets.
- + Approve the investment plan in technology and new product development.

2. Commitments of the Executive Board

- + Make the utmost effort to achieve the 2025 goals.
- + Enhance management and improve service quality.
- + Develop the human resources team and expand the market.

ON BEHALF OF THE BOARD OF EXECUTIVES



Trương Công Cử



REPORT OF THE BOARD OF DIRECTORS IN 2024

I. INTRODUCTION

The year 2024 marked a significant milestone in the 50-year journey of formation and development of VFC. The Board of Directors (BOD) hereby presents this report to summarize the Company's operations over the past year and set forth strategic directions for 2025 to ensure sustainable and efficient growth.

II. ADVANTAGES, DIFFICULTIES, OPPORTUNITIES & CHALLENGES

1. Advantages

Agriculture remains a vital sector of Vietnam's economy, with high demand for plant protection products.

State policies supporting green and sustainable agriculture.

VFC's distribution network and brand have secured a solid position in the market.

2. Difficulties

Fierce competition from domestic and international rivals.

Fluctuations in input material prices and rising logistics costs.

Increasingly stringent requirements for quality and biosafety standards.

3. Opportunities

The shift towards biological and organic products opens up great potential for VFC to develop new product lines.

Digital technology applications help optimize supply chain management and customer care.

Growing trend of strategic partnerships with international partners to expand markets.

4. Challenges

Changes in regulatory policies regarding plant protection products.

Climate change and weather conditions affecting agricultural production.

Workforce shifts requiring reform in human resource management to attract and retain talent.

III. ASSESSMENT OF 2024 OPERATING RESULTS

1. Business Performance

Revenue: 3,807 billion VND, representing an increase of 7% compared to 2023.

Profit after tax: 471 billion VND, representing an increase 59.1% from the previous year.



Total equity: 1,606 billion VND, up 160 billion VND or 12.8% compared to the beginning of the year.

Total consolidated assets: 2,496 billion VND.

Dividend payout ratio: Planned at 20% of par value. 20% has been paid, and an additional 20% is expected to be distributed.

Market share growth: Maintained a leading position in the plant protection and fumigation sector.

2. Investment & Development Activities

Completion and commissioning of production projects and upgrading of factory systems.

Increased investment in research and development of products, expanding the portfolio of agrochemicals and fumigation products.

Application of digital technology in operational management and customer service.

3. Corporate Governance and Sustainable Development

Enhanced governance efficiency and internal control to ensure financial transparency.

Strengthened corporate social responsibility (CSR) programs and sustainable development initiatives.

IV. COORDINATION BETWEEN THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS

Business goal supervision was conducted quarterly to ensure the implementation aligned with the resolutions of the BOD and the solutions proposed by the Executive Board.

The Board of Supervisors (BOS) was given favorable conditions by the BOD and Executive Board to participate and was fully provided with information on BOD resolutions and quarterly and annual financial statements.

The BOS coordinated with the BOD and Executive Board to perform duties, timely sharing and understanding of the Company's business and financial operations.

The BOS maintained its independence while cooperating with BOD and Executive Board members.

The Company fully complied with legal regulations on corporate governance, ensured timely and adequate information disclosure as prescribed by law for investors.

V. STRATEGIC ORIENTATION FOR 2025

Maintain revenue and profit growth, focusing on high-value product segments.

Develop new products, prioritizing biological and environmentally friendly product lines.

Strengthen the distribution network and enhance customer experience through digital transformation.

Promote research and development (R&D) to improve competitiveness.

Restructure human resource management to enhance productivity and optimize operating costs.

Expand international cooperation, seeking investment opportunities and export market development.

Reinforce risk management, ensure legal compliance, and improve internal control effectiveness.

VI. PROPOSALS OF THE BOARD OF DIRECTORS

The Board of Directors commits to accompanying the Executive Board and all employees of VFC in implementing sustainable development strategies.

We firmly believe that with unity, innovation, and appropriate strategic directions, VFC will continue to move forward with confidence and achieve significant milestones in the upcoming period.

Respectfully, /

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



NGUYEN BACH TUYET





**REPORT ON ACTIVITIES AND ASSESSMENT
BY THE INDEPENDENT MEMBER ON THE ACTIVITIES OF THE BOARD OF
DIRECTORS OF VIET NAM FUMIGATION JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises and its guiding documents;
- Pursuant to the Securities Law and its guiding documents.

The Independent Member of the Board of Directors (BOD) of Viet Nam Fumigation Joint Stock Company (VFC) hereby submits the following assessment on the activities of the Board of Directors in 2024:

1. Organizational Structure

- In 2024, the BOD comprised of five members, including one independent member, in accordance with the Company's Charter, the BOD's Working Regulations, and relevant laws.
- All members of the BOD have demonstrated their professional expertise and practical experience in strategic planning, compliance oversight, critical assessment, and corporate governance standards.

2. Activities of the Board of Directors

- In 2024, the BOD convened 12 meetings, including regular quarterly meetings and extraordinary meetings, held in-person, online, and via written consultation. All meetings were duly convened with clearly defined agendas and complete documentation, in compliance with the Company's Charter and legal regulations. Minutes and meeting records were kept in accordance with the law.
- Strategic issues, business plans, financial matters, and management systems were discussed during BOD meetings and were monitored and adjusted through reports and activities of the General Director, Deputy General Directors, and other managerial officers.
- The independent member fully participated in and voted at BOD meetings, in accordance with the functions and responsibilities as stipulated in the Charter, the BOD's Working Regulations, and relevant laws.

3. Supervision of the General Director and the Executive Board

- The BOD effectively performed its role in implementing the orientations and strategic directives approved by the Annual General Meeting of Shareholders (AGM).
- The BOD convened timely meetings and collected member opinions to issue decisions responsive to market conditions and to address arising issues, ensuring stable and lawful Company operations.
- The BOD properly exercised its authority to guide, support, and supervise the Executive Board in implementing decisions approved by the AGM and the BOD, ensuring legal compliance and alignment of shareholder and Company interests.
- BOD members directly involved in the Company's operations actively participated in meetings and provided sufficient information for BOD discussions, analysis, and independent evaluation, thus safeguarding the Company's interests.



- The BOD members were well aware of their responsibilities in supporting the Executive Board and shared their professional experience and capabilities to facilitate effective corporate management.

4. Overall Assessment of the BOD's Performance

- The BOD's activities in 2024 complied with the Company's Charter, the BOD's Working Regulations, and applicable regulations on governance of listed companies. The Independent Member found no violations by the BOD that could negatively impact VFC's operations.

- BOD members fulfilled their duties with responsibility and transparency, and in compliance with the law. All meeting topics were thoroughly discussed and assessed, ensuring prudent decision-making in the Company's best interest.

- All BOD members complied with regulations concerning their rights and obligations in attending meetings, participating in consultations, discussions, and voting independently to serve the Company's best interest.

- The BOD effectively supported the Executive Board in ensuring lawful operations, maintaining the Company's leading position in its core business lines, and achieving 6.5% revenue growth year-on-year, despite a volatile domestic and global market environment in 2024.

Recipients:

- *As above;*
- *Board of Directors; Member of the Board of Supervisors (for information);*
- *Board of Directors' records.*

INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS



MAI TUAN ANH





**VIET NAM FUMIGATION JOINT
STOCK COMPANY
BOARD OF SUPERVISOR**

No. 01/2025/BKS/VFC

**THE SOCIALIST REPUBLIC OF
VIETNAM**

Independence- Freedom- Happiness

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Ho Chi Minh City, March 26, 2025

**REPORT ON THE ACTIVITIES OF THE BOARD OF SUPERVISOR
SUBMITTED TO THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, Legislature XIV, on June 17, 2020;

- Pursuant to the Charter of Organization and Operation of Viet Nam Fumigation Joint Stock Company as amended and approved by the General Meeting of Shareholders on October 4, 2022;

- Pursuant to the Operational Regulations No. 04/2022/BKS/VFC dated April 29, 2022 of the Board of Supervisor of Viet Nam Fumigation Joint Stock Company.

The Board of Supervisor hereby submits its report on 2024 activities and the 2025 work plan to the Annual General Meeting of Shareholders (AGM).

I/ Report on Board of Supervisor Activities in 2024:

The Board of Supervisor assigned duties to its members based on Operational Regulations No. 04/2022/BKS/VFC dated April 29, 2022, and Working Minutes No. 02/2024/BB-BKS/VFC dated April 25, 2024, for the 2023–2027 term, as follows:

- * Mr. Vo Van Quoc - Head of the Board of Supervisor
- * Mr. Nguyen Anh Tuan - Member
- * Ms. Phan Thi Bich Lan - Member

All members fulfilled their assigned duties through the following key activities:

- Participated in 04 periodic meetings to implement supervision plans;
- Oversaw the management activities of the Board of Directors (BOD), and the operations of the General Director and Executive Board in business and financial performance;
- Monitored the implementation of business and investment plans per the 2024 AGM Resolution;
- Examined quarterly, semi-annual, and annual financial statements (FS) for 2024;
- Oversaw the resolution of legal disputes involving Hai Yen Co., Ltd. and consolidation of the subsidiary into Viet Nam Fumigation Joint Stock Company;
- Coordinated assessments of the internal control system's effectiveness;
- Coordinated with the shareholder relations department to track shareholder feedback and dividend payments;
- Collected information and proposed the selection of an independent audit firm to audit/review financial statements;
- Discussed the Board of Supervisor's activity report submitted to the AGM;

- Participated in BOD meetings concerning specific matters.

Total remuneration of the Board of Supervisor in 2024: VND 560 million, paid monthly and recorded as part of the Company's business expenses in accordance with legal provisions.

1. Supervision of Management and Execution of the 2024 AGM Resolution:

(Resolution No. 02/NQ-DHĐCĐ/2024 dated April 25, 2024)

➤ Regarding the implementation of the 2024 Business Plan targets

Figures	Plan (BillionVND)	Implemented (BillionVND)	Percentage Implemented/Pla n (%)
1- Revenue *	3.690	3.807,316	103,18
2- Profit before tax *	+379	+570.536	150,54
3- Profit after tax *	+300	* +471.271	157,09

(*) The reported figures for the Implemented targets include the consolidation related to Hai Yen Limited Liability Company, a subsidiary of Vietnam Disinfection Joint Stock Company.

➤ Regarding the implementation status of the 2024 Investment Plan

The Company has implemented and completed investment items in accordance with the Resolution and reported fully and promptly on investment supervision. Total expenditure was 27.480 billion VND / Total budget estimate of 45 billion VND. Implementation rate compared to the budget estimate is 61.07%.

+ Replacement of some means of transport: 11.090 billion VND.

+ Product development investment: 11.898 billion VND.

+ Investment in upgrading information technology and digital technology systems: 1.418 billion VND.

+ Investment in machinery and equipment of Duc Hoa Long An Factory: 2.578 billion VND.

+ Investment in upgrading VFC Tower Office, Branch: 0.205 billion VND.

+ Construction of Song Tien business point office: 0.290 billion VND.

➤ Regarding the implementation of dividend payment

The Company has fully implemented the payment of the remaining 10% dividend of 2023 according to the Resolution of the General Meeting of Shareholders (30%) and has temporarily paid 2 installments of the 2024 dividend, which is 20%. Dividend payments were made on time to shareholders.

- *Regarding the setting aside, use of funds and remuneration for the Board of Directors and the Supervisory Board*

The Company has made provisions for the Reward and Welfare Funds; Social activities and charity funds, and remuneration for the Board of Directors and the Supervisory Board in accordance with the Resolution of the General Meeting of Shareholders and used in accordance with legal regulations.

- *Regarding the selection of an audit firm and the audit of the 2024 Financial Statements*

The Company has decided to select Deloitte Vietnam Co., Ltd. to audit the 2024 financial statements. The audit work was carried out in accordance with the correct procedures, processes and progress of completing the audit report.

2. Results of the 2024 Financial Statement (FS) review:

The Board of Supervisor held discussions with the Executive Board and Chief Accountant regarding the quarterly, interim, and annual financial statements.

Based on the audited/reviewed figures by Deloitte Vietnam Co., Ltd., the Board of Supervisor concludes that the separate and consolidated financial statements present a true and fair view, in all material respects, of the Company's financial position, business results, and cash flows for 2024 in accordance with current accounting standards and financial regulations.

Summary data on the Company's financial, asset and capital situation as of December 31, 2024, based on the consolidated financial statements, are as follows:

<i>Figures</i>	<i>End of Year Figures</i>	<i>Beginning of Year Figures</i>
- Total Assets (Billion VND)	2.495,777	2.945,607
Therein:		
- Current Assets	2,206.932	2,572.763
- Non-current Assets	288.845	372.844
- Total Equity and Liabilities (Billion VND)	2.495,777	2.945,607
Therein:		
- Liabilities	889,901	1,699,980
- Owner's Equity	1,605,876	1,245,627
<i>(Details of items belonging to owner's equity):</i>		
+ Owner's contributed capital	417,146	417,146
+ Treasury shares	(0.020)	(0.020)
+ Development Investment Fund	214,070	203,462
+ Other funds belonging to owner's equity	21,974	20,062
+ Undistributed profit after tax	901,389	604,977

+ Non-controlling interest	51,316	-
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3. Results of monitoring the performance of management and administration duties of the Board of Directors and the Executive Board of the Company:

In 2024, the Board of Directors convened 12 meetings in a combined format of in-person and online to implement the Resolution of the 2024 Annual General Meeting of Shareholders and to carry out its duties in directing and supervising the business operations of the Company's Executive Board.

Each BOD meeting was thoroughly prepared with complete meeting materials, held in accordance with proper procedures, and recorded in minutes. Resolutions were issued, and disclosures were made fully and promptly in accordance with the Law on Enterprises, the Company's Charter, and applicable securities disclosure regulations.

The governance and management activities are as follows:

- Directed and supervised the implementation of the 2024 business plan in accordance with the AGM Resolution;
- Directed and resolved the legal dispute involving Hai Yen Co., Ltd. in accordance with the court's decision recognizing successful mediation, and the consolidation of the subsidiary into Viet Nam Fumigation Joint Stock Company;
- Supervised the compliance with BOD resolutions and decisions; supervised the Executive Board's operations in accordance with internal governance regulations, the Company's Charter, and prevailing laws;
- Reviewed and approved the Company's business performance and financial statements for the quarters and the full year 2024;
- Reviewed and decided on the selection of an independent audit firm to audit/review the 2024 financial statements;
- Reviewed the preparations for the upcoming Annual General Meeting of Shareholders;
- Reviewed and addressed other matters under the authority of the Board of Directors.

The BOD operated in accordance with the Company's internal governance regulations. BOD members were assigned to manage different areas of the Company's operations, supervise the Executive Board, and oversee functional departments. All resolutions and decisions of the BOD and the Executive Board complied with legal provisions, the Company's Charter, and AGM resolutions, ensuring transparency, prudence, efficiency, and a focus on sustainable development.

The Board of Supervisor concurred with the content of the Management Report by the BOD and the Report of the General Director, regarding the assessments of the Company's business operations and financial position. The Board of Supervisor found no irregularities in the activities of the BOD members, the Executive Board, or the Company's management staff, and did not receive any complaints or claims from shareholders regarding the responsibilities of the BOD and the Executive Board concerning shareholders' interests.

4. Report evaluating the coordination of activities between the Board of Supervisor and the Board of Directors and the Board of Management of the Company:

During its operation, the Board of Supervisor was facilitated by the Board of Directors and the Executive Board to participate and was proactively provided with complete information regarding the BOD's resolutions and decisions, as well as quarterly and annual financial statements.

The Board of Supervisor, together with the Board of Directors and the Executive Board, carried out coordinated tasks, shared information, and promptly grasped developments related to the Company's business operations and financial status; it was facilitated to interact and exchange with functional departments and participated in the review of relevant matters during the operation process, thereby providing opinions and consultations to the Board of Directors and the Executive Board.

The Board of Supervisor supervised the Company's financial and accounting activities and held working sessions with the Executive Board and the Finance-Accounting Department on matters related to the organization of the accounting and statistical system and several important financial items.

Overall assessment: the Board of Directors and the Executive Board, together with the high determination, responsibility, and work efficiency of all Company staff, successfully fulfilled and exceeded the targets and contents set out in the 2024 Annual General Meeting of Shareholders' Resolution.

II/ 2025 Work Plan of the Board of Supervisor:

To carry out its supervisory duties in 2025, the Board of Supervisor will focus on the following tasks:

- Inspect and supervise the Board of Directors, General Director, and the Executive Board in managing and operating the Company; compliance with laws, adherence to the Company Charter, Resolutions of the General Meeting of Shareholders, and Resolutions and Decisions of the Board of Directors.
- Inspect and supervise the rationality, legality, truthfulness, transparency, and prudence in management and business operations; consistency, uniformity, and appropriateness of accounting, statistics, and preparation of financial statements.
- Examine the completeness, legality, and truthfulness of the Company's business reports, interim and annual financial statements.
- Plan to review and assess the effectiveness and efficiency of the Company's internal control system, internal audit, risk management, and early warning mechanisms.
- Continue to improve the Operational Regulations of the Board of Supervisor for the 2023–2027 term in accordance with legal regulations.
- Fully perform all functions, duties, and powers in accordance with the Company Charter and the Board of Supervisor's Operational Regulations.

In order to fulfill its responsibilities, the Board of Supervisor must make even greater efforts and sincerely hopes to continue receiving support from shareholders as well as facilitation from the Board of Directors, the Executive Board, and cooperation from departments and functional divisions of the Company.

The above is the report on the 2024 activities of the Board of Supervisor and the 2025 supervisory work plan.

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

Sincerely thank all esteemed delegates of the General Meeting of Shareholders.

Recipients:

- Board of Directors, Executive Board, and Shareholders
- Member of the Board of Supervisors

**ON BEHALF OF THE BOARD OF
SUPERVISORS**

HEAD OF THE BOARD



VO VAN QUOC



No.: 01/2025/TLHDQT

Ho Chi Minh City, April 04, 2025

PROPOSAL
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
(Regarding 2024 Profit Distribution Plan)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the current Charter of Viet Nam Fumigation Joint Stock Company;
- Pursuant to Resolution No. 02/NQ-DHCD/2024 dated April 25, 2024, of the 2024 General Meeting of Shareholders;
- Pursuant to the business results of the fiscal year 2024.

The Board of Directors respectfully submits to the General Meeting of Shareholders the profit distribution plan as follows:

No.	Indicator	Amount (VNĐ)
1	Total profit before tax	504,650,597,321
2	Total profit after tax	421,556,302,393
3	Of which: Profit after tax from business activities	325,200,983,729
4	Appropriation to the Welfare and Reward Fund at a rate of 10% of profit after tax	42,155,630,239
5	Interim dividend paid in 2 installments at a rate of 20% of par value	83,425,228,000
6	Remuneration for the BOD in 2024 (1.5% of profit from core business)	4,878,014,756
7	Bonus for the Board of Directors from profit exceeding the plan from business activities (5% of profit exceeding the plan)	1,260,049,186
8	Bonus for the Management Board from profit exceeding the plan from business activities (10% of profit exceeding the plan)	2,520,098,373
9	Appropriation to the social activities and charity fund	5,000,000,000
10	Remaining undistributed profit	283,317,281,893
11	Proposed dividend payment for the final installment at a rate of 20% based on par value.	83,425,228,000
12	Remaining undistributed profit	198,892,053,893

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

Sincerely./

Recipients:

- As above;
- File.

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



Nguyễn Bạch Tuyết

PROPOSAL
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
(Regarding Business and Investment Plan for 2025)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the current Charter of Viet Nam Fumigation Joint Stock Company;
- Pursuant to the Company's development orientation and plan for 2025.

The Board of Directors of Viet Nam Fumigation Joint Stock Company hereby submits the 2025 Business and Investment Plan as follows:

1. BUSINESS PERFORMANCE IN 2024 AND BUSINESS PLAN FOR 2025

No.	Figures	Implemented 2024 (Billion VND)	Plan 2025 (Billion VND)	Percentage Increase/Decrease
1	Consolidated Revenue from Sales and Provision of Services Consolidated	3,807	3,960	102,02%
2	Consolidated Profit Before Tax	571	470	82,31%
3	Consolidated Profit After Tax	471	365	77,49%
4	Appropriation for Reward and Welfare Fund on Profit After Tax	10%	5%	
5	Dividend paid based on par value of shares portion	20%	20%	



2. INVESTMENT IMPLEMENTATION IN 2024 AND PLAN FOR 2025

2.1 Investment Implementation 2024

No.	Investment Item	Plan 2024 (Million VND)	Implemented 2024 (Million VND)	Percentage Implemented	Note
1	Replacement of transportation vehicles	10,000	11,091	111%	
2	Product Development Investment	10,000	11,898	119%	
3	IT Equipment Upgrade Investment	1,000	1,418	142%	

4	Investment in additional production lines and equipment for Long An Factory	5,000	2,578	51,6%	
5	Investment in upgrading VFC office and branches	3,000	205	6.8%	
6	Equipping office supplies at business locations	1,000	291	29%	
7	Investment in Long An Factory yard	5,000	-	-	Not Implemented
8	Investment in experimental farm in Dong Thap - Long An Region	10,000	-	-	Not Implemented
	Total	45,000	27,413	61%	

2.2 Investment Plan 2025

No.	Investment Item	Investment Plan (Trillion VND)
1	Replacement of Transportation Vehicles	7
2	Investment in Product Research and Development	10
3	Investment in Upgrading Business Management Software Systems and IT Equipment	5
4	Investment in Renovating New Identities for Branch Offices, Business Points, and Distributors	5
5	Investment in Additional Production Lines, Equipment, and Warehouse Floor Upgrades at Long An Factory	5
	Total	32

Submitted to the General Meeting of Shareholders for review and approval.
Sincerely./

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



NGUYEN BACH TUYET

Recipients:

- As above;
- Company Archives.

Ho Chi Minh City, April 04, 2025

BOARD OF DIRECTORS

No: 03/2025/TT-HDQT

**PROPOSAL TO THE 2025
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

(Regarding Remuneration for the Board of Directors, Salary Fund for the Board of Supervisor, and Bonus for the BOD and Executive Board for Exceeding 2025 Business Targets)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the current Charter of Viet Nam Fumigation Joint Stock Company..

The Board of Directors of Viet Nam Fumigation Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the following

Remuneration for the Board of Directors, the salary fund for the Board of Supervisor, and the bonus for the Board of Directors and the Executive Board for achieving and exceeding the 2025 business targets:

- Remuneration for the Board of Directors shall be 1.5% of after-tax profit in 2025. The allocation of remuneration to individual members of the Board of Directors shall be decided by the Board of Directors.
- Salary fund for the Board of Supervisor: VND 560,000,000. Salaries will be paid monthly to the Supervisors and recorded as business expenses of the Company in accordance with legal regulations.
- To encourage the Board of Directors and the Executive Board to strive for the 2025 profit target, the following bonus policy is proposed:
 - Bonus for the Board of Directors: 5% of the portion exceeding the planned after-tax profit from core business operations in 2025.
 - Bonus for the Executive Board: 10% of the portion exceeding the planned after-tax profit from core business operations in 2025.

The allocation of bonuses for each member of the Board of Directors and the Board of Management shall be decided by the Board of Directors.

The allocation of bonuses to individual members of the Board of Directors and the Executive Board shall be decided by the Board of Directors.

Submitted to the General Meeting of Shareholders for review and approval.

Sincerely./

Recipients:

- As above;
- Company Archives.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

**CHAIRMAN OF THE BOARD OF
DIRECTORS**



NGUYEN BACH TUYET



**VIET NAM FUMIGATION JOINT
STOCK COMPANY
BOARD OF SUPERVISOR**

No. 01/2025/BKS/VFC

THE SOCIALIST REPUBLIC OF VIETNAM
Independence- Freedom- Happiness

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Ho Chi Minh City, March 26, 2025

PROPOSAL

"Regarding Selection of the Auditing Firm for Fiscal Year 2025"

To: 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, Legislature XIV, on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Viet Nam Fumigation Joint Stock Company as amended and approved by the General Meeting of Shareholders on October 4, 2022;
- Pursuant to the Operational Regulations No. 04/2022/BKS/VFC dated April 29, 2022 of the Board of Supervisor of Viet Nam Fumigation Joint Stock Company.
- Pursuant to the audit requirements for the financial statements for the fiscal year 2025 of Viet Nam Fumigation Joint Stock Company.

Based on the criteria for selecting an independent auditing firm that ensures reputation, quality, professional standards, auditor experience, and reasonable audit fees suitable to the scope, content, and schedule as required for a listed company, the Board of Supervisor respectfully submits for approval the proposed list of auditing firms eligible to perform the audit/review of the 2025 Financial Statements and other inspections of Viet Nam Fumigation Joint Stock Company as necessary.

Proposed list of auditing firms:

1. Deloitte Vietnam Company Limited
2. Ernst & Young Vietnam Company Limited

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

Recipients:

- Board of Directors, Executive Board, and Shareholders
- Member of the Board of Supervisors

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


VO VAN QUOC

Draft

**MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIET NAM FUMIGATION JOINT STOCK COMPANY (VFC)**

Headquarters: VFC Tower, 29 Ton Duc Thang, Ben Nghe Ward, District 1, Ho Chi Minh City

*Business Registration Certificate: 0302327629, 30th issuance, issued on September 29, 2022,
by the Department of Planning and Investment of Ho Chi Minh City*

Today, April 25, 2025, at the meeting room of Viet Nam Fumigation Joint Stock Company, located at Ben Nghe Ward, District 1, Ho Chi Minh City, Viet Nam Fumigation Joint Stock Company held its 2025 Annual General Meeting of Shareholders.

I. PARTICIPANTS

1. The Board of Directors, the Board of Supervisors, and the Executive Board of the Company;
2. Shareholders of Viet Nam Fumigation Joint Stock Company.

II. MEETING PROCEDURES

1. Election of the Chairman of the Meeting, Secretary, and Vote Counting Committee

Chairperson of the Meeting, including:

- 1/ Ms. Nguyen Bach Tuyet: Chairwoman of the Board of Directors
- 2/ Mr. Truong Cong Cu: Board Member/CEO of the Company.

Secretary of the Meeting:

Mr. Nguyen Van Kien: Company Secretary

The Vote Counting Committee members:

- 1/ Mr. Ho Xuan Hung: Committee Chairman
- 2/ Mr. Le Cong Dao: Member

The meeting voted with % of the voting shares currently present agreeing to approve the Chairman, the Secretary of the Meeting, and the Vote Counting Committee as named above.

2. Report on the Validity of Shareholders Attending the Meeting.

Ms. Phan Thi Bich Lan, on behalf of the Board of Supervisors, reported on the results of the shareholder validity check for the 2025 Annual General Meeting:

The total number of shareholders and shares of the company on the record date for attending the meeting was shareholders with voting shares.

By 8:30 AM on April 25, 2025, the number of shareholders and shareholder representatives present at the meeting was shareholders, representing shares, accounting for % of the total shares with voting rights of the Company. Based on Article 19, the Company's Charter, the number of shareholders present at the meeting representing more than 50% of the total shares with voting rights means the meeting is held valid.

3. Opening of the General Meeting, Rules of Procedure, and Introduction of the Agenda

Ms. Nguyen Bach Tuyet, the Chairwoman of the Meeting, officially opened the 2025 Annual General Meeting, announced the Working Regulations of the meeting, and introduced and approved the content and agenda of the meeting.

The meeting voted with % of the voting shares present agreeing to approve the Working Regulations and the meeting agenda.

III. MEETING CONTENT AND PROCEEDINGS

1. Presentation of Reports

- 1.1. The meeting heard Mr. Tran Van Dung, Board Member/Deputy CEO, present the Executive Board's activities report for 2024 and the plan for 2025.
- 1.2. The meeting heard Mr. Truong Cong Cu, Board Member/CEO, present the Board of Directors' activities report for 2024.
- 1.3. The meeting heard Mr. Mai Tuan Anh, Independent Board Member, present the Independent Board Member's activities report for 2024.
- 1.4. The meeting heard Ms. Pham Ngoc Phuong, the Company's Chief Accountant, present a summary of the 2024 audited financial report.
- 1.5. The meeting heard Mr. Vo Van Quoc, Chairman of the Board of Supervisors, present the Board of Supervisors' activities report for 2024.

2. Presentation of Proposals

- 2.1. The meeting heard Mr. Tran Van Dung, Board Member/Deputy CEO, present the proposal for the distribution of the after-tax profit for 2024.
- 2.2. The meeting heard Mr. Truong Cong Cu, Board Member/CEO, present the proposal for the 2025 business and investment plan.
- 2.3. The meeting heard Mr. Tran Van Dung, Board Member/Deputy CEO, present the proposal for the Board of Directors' remuneration, the Board of Supervisors' salary, and the reward for exceeding the plan for the Board of Directors and the Executive Board in 2025.
- 2.4. The meeting heard Mr. Vo Van Quoc, Chairman of the Board of Supervisors, present the proposal for the selection of the auditing company for the financial report of 2025.

IV. SHAREHOLDER STATEMENTS & DISCUSSION

The meeting proceeded with discussions and received the following shareholder comments:

- 1.
- 2.
- 3.

All shareholder comments were explained clearly by the Chairman of the meeting, and no additional comments were made.

V. VOTING AND APPROVAL OF REPORTS AND PROPOSALS.

As of of the same day (time of voting on the matters presented to the meeting), the number of shareholders and shareholder representatives present at the meeting was shareholders, representing shares, accounting for % of the total voting shares of the Company.

After hearing the comments and discussions of shareholders, the meeting proceeded to vote on the reports and proposals with the following voting results:

1. Approval of the reports

1.1. Report on the Executive Board's activities for 2024.

- The number of votes in favor was shares, accounting for% of the total voting shares at the meeting.
- The number of votes against was shares, accounting for % of the total voting shares at the meeting.
- The number of abstentions was shares, accounting for % of the total voting shares at the meeting.

1.2. Report on the Board of Directors' activities for 2024

- The number of votes in favor was shares, accounting for% of the total voting shares at the meeting.
- The number of votes against was shares, accounting for % of the total voting shares at the meeting.
- The number of abstentions was shares, accounting for % of the total voting shares at the meeting.

1.3. Report on the Independent Board Member's activities for 2024

- The number of votes in favor was shares, accounting for% of the total voting shares at the meeting.
- The number of votes against was shares, accounting for % of the total voting shares at the meeting.
- The number of abstentions was shares, accounting for % of the total voting shares at the meeting.

1.4. Audited Financial Report for 2024

- The number of votes in favor was shares, accounting for% of the total voting shares at the meeting.
- The number of votes against was shares, accounting for % of the total voting shares at the meeting.
- The number of abstentions was shares, accounting for % of the total voting shares at the meeting.

1.5. Report on the Board of Supervisors' activities for 2024.

- The number of votes in favor was shares, accounting for% of the total voting shares at the meeting.
- The number of votes against was shares, accounting for % of the total voting shares at the meeting.
- The number of abstentions was shares, accounting for % of the total voting shares at the meeting.

2. Approval of Proposals.

2.1. Proposal on the distribution of after-tax profit for 2024.

No.	Indicator	Amount (VNĐ)
1	Total profit before tax	504,650,597,321
2	Total profit after tax	421,556,302,393

3	Of which: Profit after tax from business activities	325,200,983,729
4	Appropriation to the Welfare and Reward Fund at a rate of 10% of profit after tax	42,155,630,239
5	Interim dividend paid in 2 installments at a rate of 20% of par value	83,425,228,000
6	Remuneration for the BOD in 2024 (1.5% of profit from core business)	4,878,014,756
7	Bonus for the Board of Directors from profit exceeding the plan from business activities (5% of profit exceeding the plan)	1,260,049,186
8	Bonus for the Management Board from profit exceeding the plan from business activities (10% of profit exceeding the plan)	2,520,098,373
9	Appropriation to the social activities and charity fund	5,000,000,000
10	Remaining undistributed profit	283,317,281,893
11	Proposed dividend payment for the final installment at a rate of 20% based on par value.	83,425,228,000
12	Remaining undistributed profit	198,892,053,893

- The number of votes in favor was shares, accounting for% of the total voting shares at the meeting.
- The number of votes against was shares, accounting for % of the total voting shares at the meeting.
- The number of abstentions was shares, accounting for % of the total voting shares at the meeting.

2.2. Proposal on the 2025 business and investment plan.

1. Revenue: 3,960 billion VND
2. Profit before tax: 470 billion VND
3. Profit after tax: 365 billion VND
4. Provision for reward and welfare fund: 5% of after-tax profit.
5. Dividend rate: 20% of share par value
6. Investment plan for 2025: Total estimated investment budget for 2025 is 32 billion VND, with details as follows:

No.	Investment item	Investment plan (billion VND)
1	Replacement of transportation vehicles	7
2	Investment in product testing and development	10
3	Investment in upgrading the business management software system and IT equipment	5
4	Investment in renovating new identities for Branch offices, Business points and distributors	5
5	Investment in additional production lines, equipment, and upgrading of the warehouse floor of Long An Factory	5
	Total	32

- The number of votes in favor was shares, accounting for% of the total voting shares at the meeting.
- The number of votes against was shares, accounting for % of the total voting shares at the meeting.
- The number of abstentions was shares, accounting for % of the total voting shares at the meeting.

2.3. Proposal on the Board of Directors' remuneration, the Board of Supervisors' salary, and the reward for the Board of Directors and Executive Board for 2025:

1. Board of Directors' remuneration is 1.5% of the after-tax profit for 2025. The distribution of remuneration among Board members is to be decided by the Board of Directors.
 2. The Board of Supervisors' salary fund is 560,000,000 VND. The salary of the Board of Supervisors will be paid monthly to the Supervisors and accounted for as business expenses in accordance with the law.
 3. Reward policy for the Board of Directors and Executive Board:
 - The reward for the Board of Directors is 5% of the profit exceeding the target for the after-tax profit from core operations in 2025.
 - The reward for the Executive Board is 10% of the profit exceeding the target for the after-tax profit from core operations in 2025.
 - The distribution of rewards among Board members and Executive Board members is to be decided by the Board of Directors.
- The number of votes in favor was shares, accounting for% of the total voting shares at the meeting.
 - The number of votes against was shares, accounting for % of the total voting shares at the meeting.
 - The number of abstentions was shares, accounting for % of the total voting shares at the meeting.

2.4. Proposal for the selection of the auditing company for the 2025 financial report.

The Annual General Meeting of Shareholders authorizes the Board of Directors to choose one of the two auditing firms to audit/review the 2025 financial report, including:

- Ernst & Young Vietnam Co., Ltd.
- Deloitte Vietnam Auditing Co., Ltd.

- The number of votes in favor was shares, accounting for% of the total voting shares at the meeting.
- The number of votes against was shares, accounting for % of the total voting shares at the meeting.
- The number of abstentions was shares, accounting for % of the total voting shares at the meeting.

3. Approval of the Minutes and Resolutions of the 2025 Annual General Meeting.

3.1. The meeting heard Mr. Nguyen Van Kien, the Secretary, read the full text of the Minutes and Resolutions of the General Meeting.

- The meeting voted to approve the full text of the Minutes and Resolutions with the approval rate of shares, accounting for% of the total voting shares at the meeting.

VI. CLOSURE OF THE MEETING

The 2025 Annual General Meeting concluded at 12:00 PM on the same day.

SECRETARY

NGUYEN VAN KIEN

**CHAIRMAN OF THE GENERAL
MEETING**



NGUYEN BACH TUYET



No: 02/NQ-DHDCD/2025

Ho Chi Minh City, April 25, 2025

Draft

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

VIET NAM FUMIGATION JOINT STOCK COMPANY

- Pursuant to the Enterprise Law No. 59/2020/QH14 approved by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the current Charter of Viet Nam Fumigation Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Viet Nam Fumigation Joint Stock Company dated April 25, 2025.

RESOLUTION

- Article 1. Approve the report on the Executive Board's activities for 2024.**
- Article 2. Approve the report on the Board of Directors' activities for 2024.**
- Article 3. Approve the report on the Independent Board Member's activities for 2024.**
- Article 4. Approve the audited financial report for 2024.**
- Article 5. Approve the report on the Board of Supervisors' activities for 2024.**
- Article 6. Approve the proposal for the distribution of after-tax profit for 2024:**

No.	Indicator	Amount (VNĐ)
1	Total profit before tax	504,650,597,321
2	Total profit after tax	421,556,302,393
3	Of which: Profit after tax from business activities	325,200,983,729
4	Appropriation to the Welfare and Reward Fund at a rate of 10% of profit after tax	42,155,630,239
5	Interim dividend paid in 2 installments at a rate of 20% of par value	83,425,228,000
6	Remuneration for the BOD in 2024 (1.5% of profit from core business)	4,878,014,756
7	Bonus for the Board of Directors from profit exceeding the plan from business activities (5% of profit exceeding the plan)	1,260,049,186
8	Bonus for the Management Board from profit exceeding the plan from business activities (10% of profit exceeding the plan)	2,520,098,373
9	Appropriation to the social activities and charity fund	5,000,000,000
10	Remaining undistributed profit	283,317,281,893

11	Proposed dividend payment for the final installment at a rate of 20% based on par value.	83,425,228,000
12	Remaining undistributed profit	198,892,053,893

Article 7. Approving the Proposal for the 2025 Business and Investment Plan.

1. Revenue: 3,960 billion VND
2. Profit before tax: 470 billion VND
3. Profit after tax: 365 billion VND
4. Provision for reward and welfare fund: 5% of after-tax profit
5. Dividend rate: 20% of share par value
6. Investment plan for 2025: Total estimated investment budget for 2025 is 32 billion VND, with details as follows:

No.	Investment item	Investment plan (billion VND)
1	Replacement of transportation vehicles	7
2	Investment in product testing and development	10
3	Investment in upgrading the business management software system and IT equipment	5
4	Investment in renovating new identities for Branch offices, Business points and distributors	5
5	Investment in additional production lines, equipment, and floor upgrade for Long An factory	5
	Total	32

Article 8. Approve the proposal on the Board of Directors' remuneration, the Board of Supervisors' salary, and the reward for the Board of Directors and Executive Board for 2025, as follows:

7. Board of Directors' remuneration is 1.5% of the after-tax profit for 2025. The distribution of remuneration among Board members is to be decided by the Board of Directors.
8. The Board of Supervisors' salary fund is 560,000,000 VND. The salary of the Board of Supervisors will be paid monthly to the Supervisors and accounted for as business expenses in accordance with the law.
9. Reward policy for the Board of Directors and Executive Board:
 - *The reward for the Board of Directors is 5% of the profit exceeding the target for the after-tax profit from core operations in 2025.*
 - *The reward for the Executive Board is 10% of the profit exceeding the target for the after-tax profit from core operations in 2025.*
 - *The distribution of rewards among Board members and Executive Board members is to be decided by the Board of Directors.*

Article 9. Approve the selection of the auditing company for the 2025 financial report:

The Annual General Meeting of Shareholders authorizes the Board of Directors to choose one of the two auditing firms to audit/review the 2025 financial report, including:

- Ernst & Young Vietnam Co., Ltd.
- Deloitte Vietnam Auditing Co., Ltd.

Article 10. Implementation provisions

1. This resolution is approved in full at the 2025 Annual General Meeting of Shareholders of Viet Nam Fumigation Joint Stock Company.
2. This resolution shall take effect from the date of signing.
3. The shareholders of Viet Nam Fumigation Joint Stock Company, the Board of Directors, the Board of Supervisors, the Executive Board, and all employees of Viet Nam Fumigation Joint Stock Company are responsible for implementing this resolution.

Recipients:

- Shareholders of VFC;
- Board of Directors and Board of Supervisors;
- State Securities Commission, Stock Exchange;
- Public disclosure as required;
- Filed in the archive.

**ON BEHALF OF THE SHAREHOLDERS'
MEETING
CHAIRMAN OF THE BOARD OF
DIRECTORS**



NGUYEN BACH TUYET



Viet Nam Fumigation Joint Stock Company

CANDIDATE PROFILE SUMMARY FOR ELECTING ADDITIONAL MEMBER OF THE BOARD OF DIRECTORS AND MEMBER OF THE BOARD OF SUPERVISORS FOR THE TERM 2023 – 2027

*(Attached to the Nomination Form for Board of Directors' members and Board of Supervisors
for the term 2023-2027 of the shareholder PAN Farm Joint Stock Company)*

I. List of candidates for additional election to the Board of Directors

1. Mrs. Nguyen Thi Tra My

Born in 1970

ID card: Issued on by

Qualification: Master of Business Administration

Permanent Residence:

Working unit: The PAN Group Joint Stock Company

Position: General Director

Summary of work experience:

Time	Workplace	Position
1995 – 2012	Biomin Vietnam Company Limited	Chief Finance Officer, Deputy General Director
2007 – present	Viet Nam CSC Joint Stock Company	Founder, General Director
2013 - present	The PAN Group Joint Stock Company	Co-founder, Vice Chairman of the Board of Directors (concurrently General Director since 2018)
2016 - 2021	PAN Hulich Joint Stock Company	Chairman of the Board of Directors
2017 - present	PAN Farm Joint Stock Company	Chairman of the Board of Directors
2018 - present	Vietnam National Seed Group Joint Stock Company	Chairman of the Board of Directors
2018 - present	Sao Ta Foods Joint Stock Company	Vice Chairman of the Board of Directors
2021 - present	Khang An Foods Joint Stock Company	Vice Chairman of the Board of Directors



2024 - present	Spring Biotech Company Limited	Chairman of the Board of Members
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II. List of candidates for additional election to the Board of Supervisors

1. Mr. Bui Quang Anh

Born in 1993

ID card No.: Issued on by

Qualification: Bachelor of Economics

Permanent Residence:

Working unit: Bibica Corporation

Position: Head of Finance Department

Work experience:

Time	Workplace	Position	Main responsibilities
2016-2020	Masan Consumer Corporation	Financial Supervisor	In charge of investment projects
2020- Current	The PAN Group Joint Stock Company PAN Group JSC	Head of Finance Department	In charge of investment projects
2024- Present	Bibica Corporation	Head of Finance Department	



2. Mr. Huynh Anh Tuan

Born in 1968

ID card No.: , Issued on by

Qualification: Master of Economics

Permanent Residence:

Working unit: Branch of Ecovis AFA Vietnam Auditing - Appraisal And Consulting Company Limited in Ho Chi Minh City.

Position: Director of Accountance Consulting Division.

Summary of work experience:

Time	Workplace	Position	Main responsibilities
April 2008-February 2014	Binh Dinh Lottery Company Limited	Head of Finance and Accounting Department	Prepare financial statements, control revenue and expenditure
March 2014-November 2014	Anh Minh Technology Trading Company Limited	Deputy Director	In charge of financial control of cash flow
December 2014-February 2020	Viet Nam Fumigation Joint Stock Company	Head of the Board of Supervisors of Internal Control	Internal control of the company
May 2021-November 2022	Ecovis AFA Vietnam Auditing - Appraisal And Consulting Company Limited	Chief Representative Office in Ho Chi Minh City	Connect customers in the Southern Region
December 2022 to date	Branch of Ecovis AFA Vietnam Auditing - Appraisal And Consulting Company Limited	Director of accounting advisory block, branch chief accountant (Resigned from the position of Chief Accountant on April 1, 2025)	Manage financial work for the branch & Tax and accountance consulting for customers.



Ho Chi Minh City, April 25, 2025

ELECTION REGULATIONS
MEMBER OF THE BOARD OF DIRECTORS AND BOARD OF SUPERVISORS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the 14th National Assembly of The Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Viet Nam Fumigation Joint Stock Company passed by the General Meeting of Shareholders on October 04, 2022;

The election of the Board of Directors (abbreviated as BOD) and Board of Supervisors (abbreviated as BOS) for the term of 2023 – 2027 at the 2025 Annual General Meeting of Shareholders of Viet Nam Fumigation Joint Stock Company shall be conducted in accordance with the following regulations:

Article 1. Number of Board of Directors' members and Board of Supervisors' members to be additionally elected

1. Number of Board of Directors' members: 01 Member
2. Number of Board of Supervisors' members: 02 Members

Article 2. Standards for members participating in the Board of Directors

- a) Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises 2020.
- b) Having Qualification and experience in business administration or in the field, industry, or profession of the company's business and not necessarily a shareholder of the company;
- c) Member of the Board of Directors of the company may concurrently be a member of the Board of Directors of another company;

Article 3. Standards for candidates participating in Board of Supervisors:

- a) Not subject to the provisions in Clause 2, Article 17 of the Law on Enterprises;
- b) Having a major in the field of economics, finance, accounting, auditing, law, business administration or a major suitable to the business operations of the enterprise;
- c) Not being a family member of a Board of Directors' members, Director or General Director and other managers;
- d) Not being a company manager; not necessarily a shareholder or employee



of the company;

Article 4. Rights to nominate and run for Board of Directors' members and Board of Supervisors' members

1. As of the last registration date to finalize the list of shareholders attending the meeting (March 27, 2025). Shareholders holding common shares with voting rights are entitled to combine the number of shares with voting rights to form a group to nominate or propose Board of Directors' members, Board of Supervisors' members.
 2. According to the provisions of Circular 116/2020/TT-BTC dated December 31, 2020 and the company's current charter stipulating the nomination of candidates for Board of Directors' members, Board of Supervisors' members: Shareholders or groups of shareholders owning from 05% or more of the total number of common shares have the right to nominate candidates for the Board of Directors, Board of Supervisors.
 3. The number of candidates nominated or running for election at the Congress is not maximally limited.
 4. In case the number of nominated candidates for Board of Directors, Board of Supervisors is still not sufficient, the incumbent Board of Directors may nominate additional candidates or organize nominations according to the mechanism specified by the Company in the Regulations on Corporate Governance. The procedure for the incumbent Board of Directors to introduce candidates for Board of Directors, Board of Supervisors must be clearly announced and must be approved by the General Meeting of Shareholders before proceeding with the nomination in accordance with the law.
- Documents for participating in the nomination and candidacy for Board of Directors' members, Board of Supervisors' members:
 - Nomination (candidacy) form to participate in the Board of Directors, Board of Supervisors (according to the form);
 - Copies of the following documents: Passport/ID card; diplomas certifying educational and Qualification.
 - Curriculum vitae declared by the candidates themselves.

Article 5. Election Rules at the Meeting

1. Ballot:

- The ballots for the Board of Directors' members and Board of Supervisors' members are pre-printed with the names of the candidates in ABC order, bearing the seal of Viet Nam Fumigation Joint Stock Company.

- The ballot paper includes the shareholder's code, the total number of voting shares of the shareholders (including the number of owned shares and the number of authorized shares), and the total number of votes (equal to the number of owned and authorized shares multiplied by the number of Board of Directors' members, Board of Supervisors' members to be elected).
- Each shareholder or authorized representative is issued 02 (two) ballots with 02 different colors (01 ballot for Board of Directors and 01 ballot for Board of Supervisors).

2. Election Regulations:

- Voting method: cumulative voting. Accordingly, each shareholder has a total number of votes corresponding to the total number of shares owned and authorized multiplied by the number of members to be elected to the Board of Directors or Board of Supervisors' members. Shareholders fill in the number of shares of confidence for each member they trust so that the total number of shares of confidence of the members must be equal to or less than the number of voting shares of each shareholder. The number of shares of confidence votes for members is not necessarily equal. Shareholders have the right to accumulate all votes for one or more candidates. In case of mistakes, shareholders can contact the Election Committee to request a new ballot and must return the old ballot.
- The vote percentage is calculated based on the total number of voting shares attending the Meeting.
- If a shareholder does not vote for anyone on the ballot, leave the number of votes for that person blank.
- Invalid ballots are:
 - Ballots with excess votes compared to the number of candidates for Board of Directors (01), Board of Supervisors (02 members) decided by the Congress.
 - Ballots with more votes than the number of votes the shareholder owns and is authorized to cast.
 - Ballots that erase all names of people listed on the ballot.
 - Ballots that add names of people outside the list of candidates approved by the Congress.
 - Ballots that do not have the seal of Viet Nam Fumigation Joint Stock Company.
- Conditions for winning the election:

- The candidates who win the election are the candidates with the highest number of votes, counting from top to bottom until there are enough candidates.
- In case many candidates have the same number of votes and the number of winners exceeds the number needed, the Congress will conduct a second election to select the sufficient number from the remaining candidates. If the second election is still equal, the Congress will decide whether to continue the election.

Article 6: Terms of Implementation

3. The Chairman of the Congress presides over the entire election of Board of Directors' members and Member of the Board of Supervisors, is responsible for introducing the list of nominations and candidates, supervising the voting, counting votes and resolving complaints about the election if any.
4. This draft Election Regulations is presented to the 2025 Annual General Meeting of Shareholders of Viet Nam Fumigation Joint Stock Company and is approved when it is approved by shareholders representing voting rights attending the Congress at the percentage specified in the Charter.

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



Nguyễn Bạch Tuyết

