QUANG NGAI SUGAR JOINT STOCK COMPANY

No.: 49/NQ-QNS-HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Quang Ngai, July 16, 2026

RESOLUTION
OF THE BOARD OF DIRECTORS
OF QUANG NGAI SUGAR JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter on Organization and Operation of QNS;

Pursuant to the Minutes of the Meeting of the Board of Directors of the Company No. 48/BB-QNS-HĐQT dated July 16, 2026, 6th session.

The members of the Board of Directors have provided their opinions and unanimously approved the following resolutions.

RESOLVES

Article 1. To adjust the Expansion Investment Project of An Khe Biomass Power Plant to increase the designed capacity to 135 MW with the following main contents:

1. Adjustment No. 1: Investment capital and investment capital sources

- According to Resolution No. 30/NQ-QNS-HĐQT dated July 4, 2026 of the Board of Directors of Quang Ngai Sugar Joint Stock Company (Resolution No. 30):

+ Total investment capital: VND 846,763 million, of which:

Unit: VND million

No.	Items	Amount (excluding VAT)
1	**Construction and equipment investment cost**	**784,883**
	- Construction	56,788
	- Equipment	656,321
	- Other costs	71,774
2	**Loan interest during the investment period**	**61,879**
	TOTAL INVESTMENT CAPITAL	**846,763**

+ Investment capital sources:

Unit: VND million

No.	Items	Amount (excluding VAT)
1	Commercial bank loans	542,009
2	Equity	242,874
3	Loan interest during the construction period	61,879
	TOTAL INVESTMENT CAPITAL	**846,763**

- Now adjusted to:

+ Total investment capital: VND 1,574,453 million, of which:

Unit: VND million

No.	Items	Amount (excluding VAT)
1	**Construction and equipment investment cost**	**1,452,224**
	- Construction	72,874
	- Equipment	1,201,319
	- Other costs	178,031
2	**Loan interest during the investment period**	**122,229**
	TOTAL INVESTMENT CAPITAL	**1,574,453**

+ Investment capital sources:

Unit: VND million

No.	Items	Amount (excluding VAT)
1	Commercial bank loans	1,234,390
2	Equity	217,834
3	Loan interest during the construction period	122,229
	TOTAL INVESTMENT CAPITAL	**1,574,453**

- *Reason for adjustment:* During the implementation of the Project, there were changes in equipment investment (capacity, origin of equipment, upgrading of existing equipment, etc.) to ensure operational safety and environmental protection, etc. At the same time, additional costs that had not been fully anticipated arose. Accordingly, the investment capital is required to be adjusted.

2. Adjustment No. 2: Implementation schedule

- According to Resolution No. 30:

Project progress: from November 16, 2024 to November 15, 2027.

Contents	Project progress
Investment preparation	From June 2024 to November 15, 2024
Investment implementation	From November 16, 2024 to November 15, 2026
Trial operation	From November 16, 2026 to November 15, 2027
Commencement of operation	November 16, 2027

- Now adjusted to:

+ Quarter III/2026: Completion of investment procedures. Commencement of construction works.

+ Quarter IV/2027: Completion and commencement of production.

- *Reason for adjustment:* Due to changes in investment equipment, together with additional complicated procedures relating to the electricity sector, more time is required for coordination with the competent authorities in the appraisal and approval process than originally planned. However, the Project will still be put into operation on schedule (Quarter IV/2027).

3. Other contents: To be adjusted according to the actual implementation of the Project.

Article 2. Implementation

The Board of Directors assigns the Chairman of the Board of Directors and CEO of Quang Ngai Sugar Joint Stock Company to organize the implementation of the contents resolved in accordance with the order and procedures prescribed by current laws and the Company's Charter.

Article 3. Effectiveness:

- Members of the Board of Directors and the Board of Management of Quang Ngai Sugar Joint Stock Company are responsible for implementing this Resolution.

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

ON BEHALF OF THE BOD
CHAIRMAN

Dang Phu Quy

Recipients:
- As stated in Article 3, BOS;
- Company departments;
- IT department for website publication;
- Party Committee Office, Trade Union, Youth Union;
- Filed: Person in Charge of Corporate Governance; Administration Dept.