

**RESOLUTION  
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS OF  
AGRICULTURE PRINTING AND PACKAGING JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its guiding documents;
- Pursuant to the Charter of Organization and Operation of Agricultural Printing and Packaging JSC;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/BBH-GMS dated 27/04/2025.

**RESOLUTION**

**Article 1. Approval of the full Report of the Board of Directors and the full Report of the Board of Supervisors; 2024 business results; 2025 business targets; business development orientations for 2025 and subsequent years; remuneration for the Board of Directors and Board of Supervisors in 2024; authorization for the Board of Directors to appraise, select, and sign a contract with a reputable audit firm listed by the State Securities Commission to audit the Company's 2025 financial statements; Audited financial statements in 2024; Report on the continued authorization for the BOD to execute the sale of treasury shares in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders and legal regulations.**

**Key contents are as follows:**

**1. Approval of 2024 business results:**

- Profit before tax: 135.201.864.548 VND.
- Corporate income tax: 21.211.403.999 VND.
- Profit after tax: 113.990.460.549 VND.
- Allocation to funds according to the Company charter: Bonus and welfare fund (5%): 5.699.523.027 VND.
- Undistributed retained earnings: 108.290.937.522 VND.

**2. Approval of 2025 business targets:**

- Revenue: 1.755 billion VND.
- Profit before tax: From 135 billion dong to 140 billion dong.
- Dividend payment for 2025: Minimum at 18%/year.

**3. Approval of Business development orientations for 2025 and subsequent years.**

**4. Approval of remuneration for the Board of Directors and Board of Supervisors in 2024.**

**5. Approval of authorization for the Board of Directors to appraise, select, and sign a contract with a reputable audit firm listed by the State Securities Commission to audit the Company's 2025 financial statements.**

The General Meeting of Shareholders unanimously approves authorizing the Board of Directors to appraise, select, and sign a contract with a reputable audit firm on the list of audit firms approved by the State Securities Commission to audit the Company's 2025 financial statements.





## 6. Approval of Audited financial statements in 2024.

## 7. Approval of Report on the implementation of treasury stock sales.

The company has not yet executed the transaction to sell 44.000 treasury shares. The Board of Directors is assigned by the General Meeting of Shareholders to continue implementing the sale of 44.000 treasury shares on the stock exchange in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders of Agricultural Printing and Packaging JSC and the legal regulations.

## Article 2. Approval of the 2024 dividend payment plan

- Method: Stock dividend payment
  - Purpose of stock dividend: Increase charter capital, retain cash for new factory construction
  - Ratio: 2:1 (shareholders holding 02 shares will receive 01 dividend share)
  - Principle of handling fractional shares: Shares issued as dividends shall be rounded down to the nearest whole unit. Any fractional shares resulting from rounding (if any) shall be authorized by the General Meeting of Shareholders for the Board of Directors to allocate to the Trade Union of Agricultural Printing and Packaging Joint Stock Company. The Trade Union is not required to pay when receiving these fractional shares.
  - Implementation time: Expected in June 2025, a consulting unit will be hired to execute.
- Details of the 2024 dividend payment plan are presented in the attached Proposal on Stock Dividend Issuance.*

## Article 3. Approval of amendments and supplements to the Company Charter pursuant to the legal regulations

Approval of amendments and supplements to the Company Charter to comply with prevailing laws

## Article 4. Implementation provisions

The Resolution of the 2025 Annual General Meeting of Shareholders – Agricultural Printing and Packaging Joint Stock Company takes effect from 27/04/2025.

The General Meeting of Shareholders assigns the Board of Directors, the Board of Supervisors, and Executive Board to organize the implementation of the approved contents based on their functions and actual conditions, ensuring the best interests of the Company and shareholders; in accordance with the Company Charter and relevant legal regulations.

*The Resolution was approved in full by the 2025 Annual General Meeting of Shareholders at the General Meeting of Shareholders on April 27, 2025 with an approval rate of 100% of the total number of shares attending with voting rights at the General Meeting./.*

### Recipients:

- State Securities Commission, Hanoi Stock Exchange;
- Members of the Board of Directors, Executive Board, Board of Supervisors; all shareholders;
- Company's website;
- Archived: Admin – HR Department.

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

**Chairman of the Board of Directors**



**Nguyen Thanh Nam**



**MINUTES**  
**OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

At 08:00 AM on 27 April 2025, at Agricultural Printing and Packaging Joint Stock Company – Address: Address: Lot 3, CN3, Ngoc Hoi Industrial Park, Thanh Tri District, Hanoi – the 2025 Annual General Meeting of Shareholders was convened with the following agenda:

**Participants:**

- *Mr. Nguyen Thanh Nam – Chairman of the Board of Directors – Chairman of the Meeting*
- *Members of the Board of Directors*
- *Members of the Board of Supervisors*
- *Members of the Executive Board*
- *Shareholders of the Company*

**I. ORGANIZING COMMITTEE DECLARES THE PURPOSE OF THE MEETING**

**II. THE SHAREHOLDER'S ELIGIBILITY VERIFICATION COMMITTEE APPROVES THE RESULTS OF THE SHAREHOLDER QUALIFICATION VERIFICATION FOR THE GENERAL MEETING**

- There are 36 shareholders and shareholders' representatives attending the meeting, authorized to attend, representing 13.513.302 shares, reaching 75,3% of the total number of voting shares of the Company.
- The authorized representatives of shareholders attending the General Meeting have completed the procedures for attending the General Meeting according to the provisions of the General Meeting Regulations and the Company Charter. Shareholders and authorized representatives of shareholders at the General Meeting are all eligible to attend the General Meeting.
- Pursuant to the Law on Enterprises; the Company Charter: The 2025 Annual General Meeting of Shareholders of Agricultural Printing And Packaging Joint Stock Company has met all conditions to proceed legally and validly.

**III. APPROVAL OF THE CHAIRPERSON, SECRETARY, AND RELATED CONTENTS**

1. The Organizing Committee introduced the Chairperson and the members presiding over the Meeting:
  - *Mr. Nguyen Thanh Nam* – *Chairman of the BOD – Chairperson*
  - *Mr. Le Duy Toan* – *BOD Member cum General Director – Co-chairperson*
2. Mr. Nguyen Thanh Nam nominated the Secretary and delivered the opening speech.
  - Secretary of the Meeting: *Ms. Ta Thi Tuyet Nga – Chief Accountant of the Company*  
*The shareholders approved the Secretary of the meeting nominated by the Chairman with 100% approval.*
3. Mr. Le Duy Toan – BOD Member cum General Director presents to the General Meeting of Shareholders for approval:
  - Meeting agenda, meeting regulations, voting procedures at the General Meeting, and the Vote Counting Committee. All attending shareholders unanimously approved with a rate of 100%.





Vote Counting Committee includes 3 members:

- Mr. Luu Quang Huan – Head of the Committee
- Mr. Nguyen Duy Thanh – Member of the Committee
- Mr. Vu Hong Ha – Member of the Committee

#### IV. MEETING CONTENTS

##### 1. Presentation of reports by representatives

1.1. Mr. Nguyen Thanh Nam – Chairman of the BOD presented the Report of the Board of Directors with the following key points:

##### a) 2024 Business Results

TT	Items	ĐVT	2023		2024		2024/2023 growth rate (%)
			Target	Result	Target	Result	
1	Total revenue	Billion VND	1.650	1.532,1	1.650	1.765,5	15,30
2	Profit before tax	Billion VND	105	113,1	116->120	135,2	19,54
3	Dividend payment	%	Minimum at 18	25	Minimum at 18	Expected 50% stock dividend	

##### • Planned allocation of profit before tax in accordance with legal regulations and the Company Charter is as follows:

- Profit before tax: 135.201.864.548 VND
- Corporate income tax: 21.211.403.999 VND
- Profit after tax: 113.990.460.549 VND
- Allocation to funds according to the Company charter: Bonus and welfare fund (5%): 5.699.523.027 VND
- Undistributed retained earnings: 108.290.937.522 VND

##### b) 2025 Business Targets:

- Revenue: 1.755 billion VND.
- Profit before tax: From 135 billion VND to 140 billion VND.
- Dividend payment for 2025: Minimum at 18%/year.

##### c) Business development orientations for 2025 and subsequent years

Thoroughly implement the key directives set forth in the Resolution of the 2023–2028 General Meeting of Shareholders.

##### d) Remuneration for the Board of Directors and Board of Supervisors in 2024

- **Board of Directors: 1,5% of profit before tax**
- **Board of Supervisors: Monthly fixed amount. Of which:**
  - Head of the Board of Supervisors: 2 times the regional minimum wage applicable at each period.
  - Member of the Board of Supervisors: 1,5 times the regional minimum wage applicable at each period.

##### e) Authorization for the Board of Directors to appraise, select, and sign a contract with a reputable audit firm listed by the State Securities Commission to audit the Company's 2025 financial statements

The General Meeting of Shareholders unanimously approves authorizing the Board of Directors to appraise, select, and sign a contract with a reputable audit firm on the list of audit firms approved by the State Securities Commission to audit the Company's 2025 financial statements.

##### f) Other issues.

- 1.2. Mr Luu Quan Huan – Head of the Board of Supervisors presented the Report of Board of Supervisors.
- 1.3. Mr. Le Duy Toan – BOD Member cum General Director presented the Proposal of Audited financial statements in 2024.
- 1.4. Mr. Nguyen Thanh Nam – Chairman of the BOD presented the 2024 Dividend payment plan:
  - Method: Stock dividend payment
  - Purpose of stock dividend: Increase charter capital, retain cash for new factory construction
  - Ratio: 2:1 (shareholders holding 02 shares will receive 01 dividend share)



- Principle of handling fractional shares: Shares issued as dividends shall be rounded down to the nearest whole unit. Any fractional shares resulting from rounding (if any) will be authorized by the General Meeting of Shareholders for the Board of Directors to allocate to the Trade Union of Agricultural Printing and Packaging Joint Stock Company. The Trade Union is not required to pay when receiving these fractional shares.
  - Implementation time: Expected in June 2025, a consulting unit will be hired to execute *Details of the 2024 dividend payment plan are presented in the attached Proposal on Stock Dividend Issuance.*
- 1.5. Mr. Nguyen Thanh Nam – Chairman of the BOD presented Amendments and supplements to the Company Charter  
Approval of amendments and supplements to the Company Charter to comply with prevailing laws
- 1.6. Mr. Nguyen Thanh Nam – Chairman of the BOD presented the Report on the implementation of treasury stock sales.  
The company has not yet executed the transaction to sell 44.000 treasury shares. The Board of Directors is assigned by the General Meeting of Shareholders to continue implementing the sale of 44.000 treasury shares on the stock exchange in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders of Agricultural Printing and Packaging JSC and the legal regulations.
- 2. All shareholders' questions related to the BOD and BOS reports were answered by the Chairperson all were approved.**
- 3. Voting issues**  
As of 10:30 AM on 27/04/2025, the Shareholders' Eligibility Verification Committee had examined and counted information about shareholders attending the General Meeting and reported the results of the second shareholder examination as follows: *The total number of shareholders attending the meeting (in person and through authorized representatives) is 43 shareholders, representing 14.697.720 shares, equivalent to 81,9% of the total number of voting shares of the Company.*
- 3.1 Approval of the full Report of the Board of Directors and the full Report of the Board of Supervisors; 2024 business results; 2025 business targets; business development orientations for 2025 and subsequent years; remuneration for the Board of Directors and Board of Supervisors in 2024; authorization for the Board of Directors to appraise, select, and sign a contract with a reputable audit firm listed by the State Securities Commission to audit the Company's 2025 financial statements; Audited financial statements in 2024; Report on the continued authorization for the BOD to execute the sale of treasury shares in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders and legal regulations (Voting card No.1)**
- *Affirmative votes: 14.697.720 shares, reaching 100% of voting shares attending the General Meeting of Shareholders.*
  - *Negatives votes: 0 shares, reaching 0% of voting shares attending the General Meeting of Shareholders.*
  - *Abstention votes/Invalid votes: 0 shares, reaching 0% of voting shares attending the General Meeting of Shareholders.*
- 3.2 Approval of the 2024 dividend payment plan (Voting card No.2).**
- *Affirmative votes: 14.697.720 shares, reaching 100% of voting shares attending the General Meeting of Shareholders.*
  - *Negatives votes: 0 shares, reaching 0% of voting shares attending the General Meeting of Shareholders.*
  - *Abstention votes/Invalid votes: 0 shares, reaching 0% of voting shares attending the General Meeting of Shareholders.*
- 3.3 Approval of amendments and supplements to the Company Charter pursuant to the legal regulations (Voting card No.3)**
- *Affirmative votes: 14.696.520 shares, reaching 99,99% of voting shares attending the General Meeting of Shareholders.*
  - *Negatives votes: 0 shares, reaching 0% of voting shares attending the General Meeting of Shareholders.*

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- Abstention votes/Invalid votes: 1.200 shares, reaching 0,01% of voting shares attending the General Meeting of Shareholders.

#### 4. Approval of the Minutes and Resolution

The Secretary of the General Meeting read in full the Minutes of the General Meeting of Shareholders and the draft Resolution of the 2025 Annual General Meeting of Shareholders.

The General Meeting proceeded to vote and unanimously approved in full the Minutes and Resolution of the General Meeting of Shareholders with the approval rate of 100% of the total number of voting shares of the attending shareholders.

The General Meeting of Shareholders was successfully held and ended at 11:30 A.M the same day./.

#### Recipients:

- State Securities Commission (for reporting);
- Hanoi Stock Exchange (for reporting)
- Members of the Board of Directors, Executive Board, Board of Supervisors;
- Company's website;
- Archived: Admin – HR Department.

**SECRETARY**

  
**Ta Thi Tuyen Nga**

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE MEETING  
Chairman of the Board of Directors**

  
  
**Nguyen Thanh Nam**





Ha Noi, 28 March 2025

**PROPOSAL ON  
DIVIDEND PAYMENT PLAN**

**To: General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its guiding documents;
- Pursuant to Decree No. 155/2020/ND-CP of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of Agricultural Printing and Packaging JSC;



**I. ISSUANCE PLAN**

1. Issuer's Name: Agricultural Printing and Packaging Joint Stock Company ("The Company").
2. Share name: Shares of Agricultural Printing and Packaging Joint Stock Company
3. Stock code: INN
4. Type of shares: Ordinary share
5. Par value: 10.000 VND/share
6. Total number of shares issued: 18.000.000 shares
7. Number of Treasury shares: 44.000 shares
8. Total number of outstanding shares: 17.956.000 shares
9. Issuance Ratio: 50,0% (number of shares to be issued/number of outstanding shares).  
The actual number of shares to be issued will depend on the number of outstanding shares at the time of issuance. The General Meeting of Shareholders authorizes the Board of Directors to determine the specific number of shares to be issued based on the actual outstanding shares at the issuance time, ensuring the above issuance ratio.
10. Expected number of shares to be issued: 8.978.000 shares
11. Total expected issuance value at par value: 89.780.000.000 VND
12. Method of issuance: Issuing shares to pay 2024 dividends.
13. Targeted recipients: All existing shareholders whose names appear on the list of securities owners provided by the Vietnam Securities Depository and Clearing Corporation (VSDC) as of the record date for exercising rights.
14. Execution rate: 2 : 1 (On the record date, each shareholder holding 1 share will be entitled to 1 right to receive dividends, and every 2 rights will entitle the shareholder to receive 1 newly issued share. The number of shares will be rounded down to the nearest whole number. Rights to receive dividend shares are non-transferable.)
15. Source of funds for issuance: From undistributed profits after tax as at 31/12/2024, based on the audited consolidated financial statements for 2024 of Agricultural Printing and Packaging Joint Stock Company.
16. Expected issuance time: Expected in June 2025, after the State Securities Commission of Vietnam confirms receipt of the company's report on the share issuance for dividend payment.



17. Principle of handling fractional shares: Shares issued as dividends shall be rounded down to the nearest whole unit. Any fractional shares resulting from rounding (if any) shall be authorized by the General Meeting of Shareholders for the Board of Directors to allocate to the Trade Union of Agricultural Printing and Packaging Joint Stock Company. The Trade Union is not required to pay when receiving these fractional shares

*Example: On the record date for the share issuance for dividend payment, shareholder Mr. Le Van A owns 353 shares. The number of dividend shares Mr. A is entitled to receive will be calculated as:  $(353 \times 1) \div 2 = 176,5$  shares. After rounding down, Mr. A shall receive 176 shares. In this case, the fractional 0,5 share shall be allocated to the Trade Union of Agricultural Printing and Packaging Joint Stock Company.*

18. Registration, depository, and listing of additional shares: The additional shares shall be registered and centrally deposited with the Vietnam Securities Depository and Clearing Corporation (VSDC) and shall be additionally listed on the Hanoi Stock Exchange (HNX) in accordance with regulations.

## II. AUTHORIZATION FOR THE BOARD OF DIRECTORS

The General Meeting of Shareholders authorizes the Board of Directors to decide on all matters related to the issuance of shares for dividend payment. Specifically:

- Proactively select the appropriate timing for the share issuance for dividend payment, prepare and explain the registration documents for the share issuance to the competent authorities
- Change the Business Registration Certificate at the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) based on the actual issuance results
- Amend relevant articles regarding charter capital, number of shares, and number of issued shares in the Company charter after the completion of the issuance;
- Adjust the Securities Registration Certificate at the Vietnam Securities Depository and Clearing Corporation (VSDC) based on the actual issuance results;
- Carry out additional listing registration at the Hanoi Stock Exchange (HNX) based on the actual issuance results;
- Develop a plan to handle the fractional shares (if any), including but not limited to deciding on the method of distributing these shares to the Trade Union of Agricultural Packaging and Printing Joint Stock Company;

In addition to the above authorization, during the implementation of the share issuance plan, the General Meeting of Shareholders authorizes the Board of Directors to carry out other necessary procedures, including but not limited to supplementing, amending and completing this Plan (including decisions on contents not presented in the Plan) at the request of competent regulatory authorities and/or in accordance with actual circumstances; ensure the successful implementation of the Plan, ensure the rights and interests of Shareholders, of the Company and comply with current legal regulations./.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN OF THE BOARD



Nguyễn Thanh Nam





Hanoi, March 17, 2025

**REPORT OF THE SUPERVISORY BOARD  
AGRICULTURAL PRINTING AND PACKAGING JOINT STOCK COMPANY -  
2024**

- Pursuant to Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter of organization and operation of Agricultural Printing and Packaging Joint Stock Company;
- Based on the functions and tasks of the Board of Supervisors - Agricultural Printing and Packaging Joint Stock Company;
- Based on the business results and 2024 Financial Report audited by Vietnam Auditing and Valuation Company Limited (AVA). Results of periodic inspection and control by the Board of Supervisors.

The Board of Supervisors reports to the General Meeting of Shareholders (GMS) the results of inspection and supervision of the activities of Agricultural Packaging and Printing Joint Stock Company (hereinafter referred to as "the Company") in 2024 as follows:

**PART I. Evaluation of the Company's production and business results and financial situation after control**

**1. Result**

- According to the resolution of the 2024 Annual General Meeting of Shareholders, the planned revenue is 1,650,000,000,000 VND, the actual revenue is 1,766,500,000,000 VND, exceeding the plan by 7%.
- Pre-tax profit according to Plan 120,000,000,000 VND
- Achieved 135,200,000,000 VND, exceeding by 12.5 % compared to the plan
- Dividend payment in 2024 is expected to be paid in shares by ratio 2:1 of owned share.

**+ Reason:**

- Although in 2024, the world economy faces many challenges, affecting global growth and stability. The conflict in Ukraine continues, causing severe economic pressure. Inflation and interest rates are high. Rising global public debt threatens economic and fiscal stability in many countries.
- Domestically, fierce competition on price in the Packaging Industry Market, the Company has a policy of adjusting prices to receive orders, ensuring stable production and jobs for workers.
- FDI investment in the packaging manufacturing sector increased sharply, while growth of traditional customers was low.

**2. Evaluate the management performance of the Board of Directors (BOD) and the Board of Management.**

**2.1 General management**

- a) The Board of Directors and General Director's performance reports have fully and honestly reflected the Board of Directors' resolutions. All resolutions of the Board of Directors are in accordance with the Enterprise Law and the Company's Charter.
- b) Through the process of monitoring the management activities of the Board of Directors and the Board of General Directors in 2024, the Board of Supervisors did not see anything unusual in the management and operation activities of the Company.
- c) The Board of Directors and the General Director propose new management measures:
  - Competition movement to increase Productivity - Quality.
  - Adjust labor standards....





- d) The Board of Directors' investment orientation is in the right direction. The invested machinery and equipment are installed and put into use according to plan, and all newly invested machines can exploit their capacity.
- e) Market development has always been given due attention by the Company: In addition to retaining traditional customers, in the past year the Company has sought new customers and effectively exploited and deployed new products.
- f) Policy for employees:
  - Organize annual dialogues with employees, record opinions and resolve promptly.
  - Workers' jobs are always guaranteed, with stable income.
  - No complaints have arisen.

## **2.2 Capital management policy**

- Over the past year, the Company has always preserved and developed its capital, and the Company has always complied with the regulations on financial and accounting regimes. Accounting books are clear and detailed, accounting data is fully and accurately audited before being announced to the State Securities Commission, Hanoi Stock Exchange, and investors.
- Provide a clear debt collection and payment process for suppliers, ensuring early detection of capital recovery risks:  
*Example: Weekly debt report; Monthly debt reconciliation and confirmation.*
- The ratio of overdue debt / total outstanding debt reached the set target. No bad debt occurred.
- Payment procedures are strictly regulated according to the Regulations.
- The operations of the Company's member units have achieved positive results. Especially the Film Packaging Factory in Hung Yen and DAC.

## **PART II. Activities of the Board of Supervisors**

1. The Board of Supervisors has on behalf of shareholders, controlled all production, business, management and operation activities of the Company. Participated and contributed opinions in meetings of the Board of Directors on: Organizational structure, decisions on equipment investment, factory construction, etc.
2. The Board of Supervisors holds quarterly meetings and at the end of the fiscal year reports the results of the financial situation assessment to the Board of Directors.
3. The Head of the Board of Supervisors and members attended all regular meetings of the Board of Directors, regularly and honestly reflected proposals and opinions to ensure the Company's operations were in accordance with the Charter and the law for cooperation and development.
4. Remuneration of the Board of Directors and Board of Supervisors in 2024 will be paid according to the resolution approved by the General Meeting of Shareholders.

## **PART III. Recommendations to the Board of Directors**

1. Continue to improve the effective organizational structure and train additional human resources.
2. Have flexible policies to retain traditional customers and seek to expand new customers.
3. Actively seek sources of imported raw materials, fully prepare supplies and materials for production.
4. Make the most of machinery and equipment to reduce costs and increase profits.
5. Apply the Fund allocation to departments receiving administrative salaries.
6. Control the implementation of cost reduction in departments throughout the system.
7. Complete effective operation of digital transformation.



We believe that with the utmost efforts of all members of the Board of Directors, the Board of Management and all employees, our Company will achieve the revenue and profit targets set by the General Meeting of Shareholders.

Above are the contents of the report on the implementation of the tasks of the Board of Supervisors in 2024 at the 2025 Annual General Meeting of Shareholders.

We would like to sincerely thank the Board of Directors, the Executive Board, all employees of the Company, and all shareholders for their cooperation and help in completing our tasks./.

*Wishing you good health - Wishing the Congress great success!*

**BOARD OF SUPERVISION**

**Head of the Board**



**Luu Quang Huan**





Hanoi, March 28, 2025

## **REPORT OF THE BOARD OF DIRECTORS**

### **Submit to the 2025 Annual General Meeting of Shareholders (GMS)**

#### **PART ONE**

#### **COMPANY PERFORMANCE REVIEW 2024**

#### **I. FACTORS AFFECTING COMPANY PERFORMANCE**

##### **1. World situation**

- In 2024, the world situation continues to be complicated and unpredictable; strategic competition is fierce; conflicts escalate in Ukraine, the Middle East, the Red Sea, tensions increase in the Korean Peninsula and the Taiwan Strait; prices of gasoline, basic goods, and transportation costs fluctuate sharply; economic and trade recovery is slow and unstable; total demand and global investment decline; exchange rates and interest rates fluctuate unpredictably; natural disasters, climate change, energy security, food security, and cyber security develop complicatedly.

##### **2. Domestic situation**

- Domestically, we must respond flexibly and effectively to external fluctuations; overcome internal limitations and shortcomings that have lasted for many years; and spend a lot of time and resources to solve sudden and arising problems, especially responding to and overcoming natural disasters; Typhoon Yagi caused serious and prolonged consequences in many localities.
- Macroeconomic stability still has potential risks. Production and business activities still face difficulties; production costs remain high; domestic purchasing power shows signs of increasing but slowly.
- Rising global energy and food prices have pushed domestic inflation higher than in 2023.
- Difficulty in trained labor in printing and packaging industry.

##### **3. Factors affecting the Company's production and business activities**

- Main raw materials depend on imports; Ocean freight rates increase.
- Unpredictable fluctuations in prices of materials and supplies.
- The devaluation of VND against USD.
- Compete for orders mainly on price.
- The number of foreign companies investing in Vietnam in the packaging sector is increasing, especially Chinese companies.
- Over the years, the Company has always focused on human resources and invested in the right direction. Effectively used and exploited equipment, machinery and technical infrastructure.

#### **II. ASSESSMENT OF COMPANY MANAGEMENT ACTIVITIES**

##### **1. Management structure**

- The Board of Directors (BOD) consists of 05 members (Term 2023-2028).
- The Board of Supervisors (BOS) consists of 03 members (Term 2023-2028).
- Company Executive Board: Consists of 03 members (01 General Director, 02 Deputy General Directors).
- Organizational structure: The organization operates effectively according to the restructured structure in 2023.

##### **2. Activities of the Board of Directors in 2024:** Pursuant to the Resolution of the GMS for the 2023-2028 term approved by the GMS, the BOD focuses on the following specific issues:

- The Company's management organization focuses on key tasks: Cost management, budget, salary system, lean production implementation, review and improvement of organizational structure, production optimization, green production program, digital transformation and research on automation.
- Strict and effective cost management has created price competition, regularly amending, supplementing and developing new regulations of the Company. Deploying and maintaining operations according to the charter, regulations and rules throughout the Company to implement and complete the technical and economic targets decided by the GMS for the term 2023-2028.
- Regarding human resources: Focus on training, fostering, recruiting, and screening the workforce at levels appropriate to the development and competitiveness of the Company. Strengthen the team of



tested staff to successfully complete the transfer of leadership generations in the period 2023-2028. Focus resources on implementing investments according to the roadmap in factories according to the set goals, creating conditions for the Company to develop in the coming years.

- Focus on digital transformation, basically completing the planned stages.
- 3. Evaluation of the Company's Board of Directors' performance:** In 2024, The Company's Board of Directors has made efforts to effectively implement the BOD's requirements in managing and operating the Company's activities from time to time. Specifically:
- Strengthen and improve the quality of the Company's marketing team.
  - Organize the purchase and sale of appropriate materials. Manage cash flow and collect debts. Use capital well and safely, without generating bad debts. Estimate materials to meet production and business activities.
  - Maintain discipline and order in the Company's operations according to rules and regulations. Comply with issued production, quality, technical management processes, etc.
  - Organize training courses (internal and external) for management staff and technical workers. The quality of the workforce is stable and gradually improved.
  - Periodically and regularly carry out recruitment, training, evaluation, and development of remuneration policies for employees. Prepare well and adequately resources to serve production in each stage.
  - Arrange reasonable production plans, reduce labor in each period. Promote the spirit of creativity, innovation - rationalization, and emulation of workers in production and business.
  - Maintain and implement well the system of standards (*ISO 9001-2015, ISO 14001-2015, ISO 15378-2017, HACCP, FSSC, G7, 5S,...*).
  - Regularly adjust the salary regime (KPIs) for employees according to the Company's annual goals, assign specific tasks to units within the Company at each time, attach the responsibility of managers to labor productivity - product quality, thereby evaluating the results of completing the task level as a basis for salary payment.
  - Effectively exploit infrastructure and equipment invested in Hanoi and Hung Yen.
- 4. Evaluation of the Board of Supervisors' performance:** In 2024, The Board of Supervisors (BOS) has seriously and fully performed its functions regarding the Company's activities.
- Regularly monitor and inspect financial activities, comply with regulations of the Company Charter, and give opinions at meetings of the Board of Directors (*specifically, the Supervisory Board will present in the Board's independent report*).

**5. Production and business results in 2024**

TT	Target	Unit	2023		2024		Growth Rate 2024/2023 (%)
			Plan	Perform	Plan	Perform	
1	Total revenue	Billion VND	1,650	1,532.1	1,650	1,766.5	15.30
2	Profit before tax	Billion VND	105	113.1	116->120	135.2	19.54
3	Pay dividends	%	Minimum 18	25	Minimum 18	Expected to be paid in shares (50%)	

(Source: Audited Consolidated Financial Statements 2024)

- 6. Investment and construction work:** Implement in accordance with the Resolution of the 2023-2028 Shareholders' Meeting, the approved roadmap and plan. Repair the factory, make additional investments to complete reasonable production lines with the capacity of each stage of production.
- a) The Board of Directors and the Board of Management of the Company decided to invest in a smart packaging factory: Meeting the requirements of green production, ensuring environmental requirements. The Company has invested in a land plot in Pho Noi A Industrial Park with a total area of 44,500 m<sup>2</sup> · 2km from the old land plot.  
Investment amount: 146,270 billion VND. Investment procedures have been completed. granted investment certificate.
- b) Additional investment in equipment and machinery in Hanoi and Hung Yen: VND 59,356 billion (Foil stamping machine; IT system serving digital transformation stages in Hanoi and Hung Yen;



Flexo printing machine; air conditioning system of VP 72 Truong Chinh and production factories; Dry laminating machine; GMP standard clean room; elevator; Die cutting machine with punching - foil stamping; Automatic label catching machine; Screw air compressor; Air dryer; QR code inkjet printer; 2-piece box folding and gluing machine).

c) The Company's total investment in 2024 is: VND 205,626 billion.

**7. Digital transformation:** The Company's Digital Transformation Board continues to make efforts to implement each part of phase 2, has basically completed the digital transformation work in 2024 and is currently implementing Go-live system in parts. Striving to put the system into operation from June 30, 2025.

## **8. Evaluation of production, business and investment results**

### **a) About production and business:**

- Although 2024 is difficult due to the general economic context and customers, the Company still maintains stability and develops human resources, basically completing the goals set out in the Resolution of the 2024 Shareholders' Meeting.
- Stable productivity and quality, meeting the increasing needs of customers.
- The operations of the member units have achieved positive results. Especially the film packaging factory in Hung Yen and DAC.

**b) Regarding investment:** The equipment has been invested in the right direction and on time. Currently operating stably and effectively.

## **9. Assessment of financial performance, management and capital use**

### **a) Financial work:**

- Good financial management, financial statements are prepared in accordance with regulations, on time, audited by a qualified independent auditing company recognized by the State Securities Commission and voted and selected by the General Meeting of Shareholders.
- Disclose financial reports in accordance with regulations and on time on the Company's website, with the State Securities Commission and Hanoi Stock Exchange.

**b) Financial balance:** Inventory, debt, capital, are all at a financially safe level.

**c) Board of Directors Meetings** Regular meetings are held with the full participation of the Board of Supervisors in accordance with procedures and principles, and meeting contents are carefully prepared, effectively directing the implementation of targets set by the General Meeting of Shareholders.

- The Company's policies and orientations were all met, democratically discussed, voted and approved by the Board of Directors, with timely decisions made to direct the Board of Directors to implement and achieved high results.

## **10. General assessment of the Company's operations**

- The Board of Directors has properly implemented the contents of the Resolution of the General Meeting of Shareholders, oriented specific tasks closely to the actual economic and political situation of Vietnam in each period, directed the Company's Board of Directors to perform well, and basically completed the set goals.
- Financial situation is safe, effective, public and transparent.
- The Company's Board of Directors is proactive in management and operation of production and business, thus achieving the requirements set out for each specific stage.
- The Company's staff actively work in production, promote the spirit of creative work, solidarity, continuous learning,... making an important contribution to the completion of the Company's annual goals.
- The lives of employees are stable and increasingly improved.
- Develop and maintain the Company's brand in the market. Maintain traditional customers and large customers well. Be trusted by many customers.
- The organization and operation of the Company and its member units are stable and effective.

*Thus, in 2024, through analyzing and assessing the situation, taking advantage of timely opportunities, the Board of Directors will give close and timely instructions on the overall activities of the Company in terms of: production and business; investment; human resource organization; finance and other issues. Continue to create a favorable foundation for the Company to develop sustainably, creating momentum for the 5-year plan - period 2023-2028.*

## **IV. OTHER JOBS**



**1. Use of profits and dividend payment in 2024:** Expected use of pre-tax profits according to the Law and the Company's Charter. Specifically:

- Profit before tax (billion VND): VND 135,201,864,548
- Corporate income tax payment: VND 21,211,403,999 (*The amount of 5,828,968,911 VND has been deducted, representing a 50% exemption from corporate income tax*)
- Profit after taxes: VND 113.990.460.549
- After-tax welfare bonus fund deduction (5%): VND 5,699,523,027
- Remaining undistributed profits: VND 108.290.937.522

**Pay dividends 2024:** The Board of Directors proposes:

- Pay dividends in 2024 in shares, ratio 2:1 (50%). For every 02 shares owned, 01 share will be paid.
- The purpose of paying dividends in shares is to increase charter capital and retain cash to invest in building new factory.
- Handling of odd shares less than 01 share: Contribute to the shares of the Trade Union of Agricultural Printing and Packaging Joint Stock Company.
- Time and form of implementation: In June 2025, hire a consulting unit to implement.

**2. Remuneration of the Board of Directors and the Board of Supervisors in 2024**

a. The remuneration for members of the Board of Directors is 1.5% of pre-tax profit.

b. Compensation for BKS: fixed monthly:

- *Head of Department: 2 times the regional minimum wage each period.*
- *Board of Supervisors members: 1.5 times the regional minimum wage for each period.*

**3. Amend and supplement some contents in the Company Charter to comply with current laws** (*Details are attached to this report*).

**4. Headquarter building at 72 Truong Chinh - Dong Da - Hanoi**

- The company is currently continuing to lease 04 floors (from the 1st to the 4th floor) for a term of 05 years. The rental price in 2024 must be adjusted down from VND 500,000,000/month (excluding VAT) to VND 450,000,000/month (excluding VAT) due to the difficult business situation and the partner's request to reduce the rental price, and in 2025 it will also be reduced.
- 5th & 6th floors of the building: Currently, DAC Anti-Counterfeiting Technology Co., Ltd. (a subsidiary 100% invested by APP) is using it as an office.

## PART TWO

### COMPANY DEVELOPMENT ORIENTATION IN 2025 AND FOLLOWING YEARS

#### I. SOME GENERAL SITUATION CHARACTERISTICS

**1. World situation:** Armed conflicts around the world have not shown positive trends, some new conflicts are at risk of escalating tensions.

- The unpredictable nature of the United States causes many disturbances in all activities of the world.
- The new tariff policy between the United States and the rest of the world has a certain impact on the world economy.
- The rapid development of information technology and artificial intelligence is the driving force for businesses to change.

#### 2. Domestic and Company Situation

- Vietnam's export-dependent economy has been hit by tariff policies from the United States and other powers.
- Foreign investment in the packaging sector, especially from Chinese enterprises, is increasing, causing great competitive pressure.
- The government has made many decisions to develop the economy, setting a growth target of 8% for 2025, but these are lagging and have not had immediate effects. People's purchasing power (or demand) is weak.
- Domestic businesses in the same industry are expanding rapidly, competing on price, lowering production costs to get orders.
- The number of technical workers trained each year in the printing industry is very small and can be said to be non-existent for recruitment.



- The main materials for the Company's production are mainly imported goods, so the increase in exchange rate (VND devaluation), transportation costs and unpredictable material prices affect the Company's production activities.

## II. COMPANY DEVELOPMENT ORIENTATION IN 2025 AND FOLLOWING YEARS

*Implement in depth the contents of the Resolution of the 2023-2028 Shareholders' Meeting.*

### 1. Business sector

- Continue to focus on developing paper packaging and complex film packaging using Offset, Gravure, and Flexo printing technology to serve domestic production and export.
- Developing digital stamps to serve anti-counterfeiting, product traceability as well as utilities for product management.
- Commercial business revolves around the Company's main business lines.

### 2. Orientation on administrative work

- a) Company message "**Discipline, solidarity, responsibility, innovation - creativity for development**".
- b) Some of the tasks to be implemented from the beginning of 2025 include:
  - Resolutely implement cost management tasks (supplies, raw materials, production, sales; build work packages, be proactive in salary payment; productivity; quality; savings; equipment preservation).
  - Optimize production processes to eliminate waste in the production process, reduce costs to increase competitiveness.
  - Allocate budget and expenditure according to approved annual budget to units.
  - Develop indicators to evaluate the Board of Directors. Quarterly evaluation to pay salaries and bonuses.
  - Complete the salary system for administrative salary recipients (Salary fund).
  - Implement emulation movements on productivity, quality, discipline, equipment maintenance, and savings. Motivate employees to be proactive and creative in their work.
  - Strengthen and enhance the operation of the Internal Control Board to evaluate and control the implementation of the Company's regulations for all units, from the Board of Directors to employees.
  - Lean manufacturing practices.
  - Organize green production step by step according to the roadmap in accordance with Government regulations and customer requirements.
  - Digital transformation and automation create accurate, objective data files that reflect the effectiveness of operations and management. Automation of production stages can be aimed at reducing dependence on labor and increasing production efficiency.

### 3. Production and business targets in 2025

- Revenue reached 1,755 billion VND.
- Pre-tax profit reached from 135 billion VND to 140 billion VND.
- Dividend payment for 2025 is expected to be at least 18%/year.

### 4. Investing for 2025 and beyond

4.1 *Survey, design, and bid for the construction of a smart packaging factory that meets green standards and protects the environment.* Estimated construction investment is from 250 billion to 280 billion VND. Specifically:

- Design and tender completion in June to July 2025.
- Construction from July 2025 to July 2026.
- The factory will gradually come into operation from August 2026.

4.2 *Equipment investment for Hung Yen phase 2*

- 9-color Flexo printing machine - expected to arrive at the Company in June 2025.
- 8-color gravure printing machine - expected to arrive at the Company in June 2025.
- 7-color Offset Printer - expected to arrive at the Company in July 2025.
- Box cutting machine - expected to arrive at the Company in July 2025.
- In addition, we also invested in 01 box gluing machine, 03 quality inspection machines, and 01 laminating machine.
- Investment in equipment is approximately 150 billion VND.
- Total investment in new factory and equipment is approximately 430 to 450 billion VND. Assigned to the Board of Directors to decide with the goal of achieving efficiency and sustainable development.



## 5. Some work done

- a) *The focus is on management, increasing productivity - quality, reducing costs.* Maintain management and operation of the Company in accordance with laws, regulations and rules. Comply with committed and issued standards. Organize quarterly reviews and improvements.
- b) *Promote marketing development:* Focus on improving human resources, applying information technology to marketing, researching and developing new products to expand the market.
- c) *Reserved Materials, raw materials. suitable* for when there is demand from customers, from the market. Must organize production well, timely supply of goods according to customers' requirements.
- d) *Reorganize the organization, assign work, evaluate and pay salaries* based on work performance, linked to KPIs to achieve good results, fairness and transparency.
- e) *Focus on training and developing human resources in depth,* Ensure the sustainable and stable development of the Company. Focus on training, evaluation, and classification of labor along with the recruitment and effective use of human resources for production expansion in Hung Yen.
- f) *Guidance, regular training, good maintenance of implementation* Standard documents of processes, standards (ISO 9001-2015, ISO 14001-2015, ISO 15378-2017, G7, HACCP, FSSC, 5S), production stages so that implementation must be linked to the Company's management practices to improve labor productivity, product quality, and work efficiency.
- g) *Digital transformation of enterprises:* Focus on completion and putting into use from June 30, 2025.
  - Step by step, apply automation and smart devices to stages suitable for the Company's production process, aiming to build a smart factory.
- h) Research and install solar power systems in Hanoi and Hung Yen. Maintain wastewater treatment systems and wastewater sources according to issued regulations.

## III. SELECT AN INDEPENDENT AUDITING COMPANY TO AUDIT THE COMPANY'S FINANCIAL STATEMENTS IN 2024

The General Meeting of Shareholders assigned the Board of Directors to appraise, select and sign a contract with a reputable auditing firm on the list of auditing firms recognized by the State Securities Commission to audit the Company's 2025 financial statements.

## PART THREE

### SOME WORK PRESENTED AND VOTED AT THE CONGRESS

- 1) Vote to approve: The contents of the report of the Board of Directors & Board of Supervisors; Business results in 2024; Business targets in 2025; Business development orientation in 2025 and the following years; Remuneration of the Board of Directors and Board of Supervisors in 2024; assign the Board of Directors to conduct appraisal, selection, and sign contracts with reputable auditing units and those on the list of auditing companies recognized by the State Securities Commission to audit the Company's 2025 financial statements; Report on the continued authorization for the BOD to execute the sale of treasury shares in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders and legal regulations (*Vote No. 1*).
- 2) Vote to approve the plan to pay dividends in 2024 by shares (50%) (*Vote No. 2*).
- 3) Vote to approve the amendments and supplements to the Company Charter (*Vote No. 3*).

Above is the report and assessment of some key activities of the Board of Directors in 2024, the Company's development goals and the Company's production and business plans in 2025 and the following years.

The Board of Directors would like to sincerely thank the Board of Supervisors, the Board of Directors and the organizations and unions in the Company for their cooperation with the Board of Directors in the past time. At the same time, in order to complete the common goals set out, the Board of Directors hopes to continue to receive the support of shareholders./.

*Recipient:* 

- Member of Board of Directors and Supervisory Board;
- Shareholders;
- CBTT;
- Company Secretary.

**Board of Directors**  
**CHAIRMAN OF THE BOARD**  
**OF DIRECTORS**

  
**Nguyễn Thanh Nam**



Hanoi, March 26, 2024

## SYNTHETIC Proposal to amend and supplement the Charter of Agricultural Packaging and Printing Joint Stock Company

TT	Proposed correction location				Content of proposed amendment or supplement	Adjustment basis
	Chapter / Article	Amount / Point	Page	Old content		
1	Article 1 Definitions	Point e Clause 1	4	e. "Business Law " means Enterprise Law No.68/2014/QH13 was passed by the National Assembly on November 26, 2014;	e. "Business Law " means Enterprise Law No.59/2020/QH14 passed by the National Assembly on June 17, 2020;	Enterprise Law 2020
2		Point g Clause 1	4	g. "Manager" is the General Director, Deputy General Director, Chief Accountant and other management positions in the Company approved by the Board of Directors;	g. "Manager" To be Chairman of the Board, General Director, Deputy General Director, Chief Accountant and other management positions in the Company approved by the Board of Directors;	Clause 24, Article 4, Enterprise Law 2020
3		Point h Clause 1	4	h. "Related person" is any individual or organization specified in paragraph 17, Article 4 of the Law on Enterprises;	a. "Related person " is any individual or organization specified in paragraph 23, Article 4 of the Enterprise Law;	Clause 23, Article 4, Enterprise Law 2020
4	Chapter II		5	CHAPTER II. NAME, FORM, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES AND TERM OF OPERATION OF THE COMPANY	CHAPTER II. NAME, FORM, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES, TERM OF OPERATION AND LEGAL REPRESENTATIVE OF THE COMPANY	Refer to the Model Charter applicable to Public Companies according to Circular 116/2020/TT-BTC



TT	Proposed correction location				Content of proposed amendment or supplement	Adjustment basis
	Chapter / Article	Amount / Point	Page	Old content		
5	Article 2	Section 5	5	<del>5. The Chairman of the Board of Directors is the legal representative of the Company. Detailed information about the legal representative of the Company is recorded in the Company's latest Business Registration Certificate.</del>	5. Legal representative of the Company: a) The Company has 01 legal representative who is the Chairman of the Board of Directors. Detailed information about the legal representative of the Company is recorded in the Company's latest Business Registration Certificate. b) Rights and obligations of the legal representative: The legal representative of the Company represents the Company in exercising the rights and obligations arising from the Company's transactions, represents the Company as the person requesting settlement of civil matters, the plaintiff, the defendant, the person with related rights and obligations before the Arbitration, the Court and other rights and obligations as prescribed by law.	Refer to the Model Charter applicable to Public Companies according to Circular 116/2020/TT-BTC; Article 12 of the 2020 Enterprise Law; Point g, Clause 2, Article 24 of the 2020 Enterprise Law.
6	Article 3	Clause 1	6	Company's business areas <i>No points (g)</i>	Company's business areas <u>and Subsidiaries:</u> g) Consulting on anti-counterfeiting technology; trading in anti-counterfeiting stamps; tracing the origin of goods; research, application and technology transfer services in the field of anti-counterfeiting; promotional services; e-commerce activities	Certificate of Business Registration of Subsidiary Company (DAC)
7	Chapter IV		7	CHAPTER IV: CHARTER CAPITAL, SHARES, SHAREHOLDERS	CHAPTER IV CHARTER CAPITAL, SHARES, SHAREHOLDERS INFORMATION	In accordance with the content of Clause 8, Article 5
8	Article 5	Section 9	8	<del>9. Ownership ratio of Foreign Investors' shares in the Company: comply with current legal regulations.</del>	<u>9. Maximum foreign ownership ratio in the company: The maximum foreign ownership ratio in the company is 49% (forty-nine percent) of the total charter capital of the company, unless the law provides for another ratio.</u>	Point c Clause 1 Article 139 Decree 155/2020/ND-CP



TT	Proposed correction location				Content of proposed amendment or supplement	Adjustment basis
	Chapter / Article	Amount / Point	Page	Old content		
9	Article 8	Section 3	9	<p>2. Shares that have not been fully paid up shall not be transferable or entitled to dividends.</p> <p>3. <del>Cases If a shareholder dies, his or her legal heirs shall have a right to receive any benefit in respect of the shares, but this provision shall not release the estate of a deceased shareholder from any liability in respect of any shares held by him or her.</del></p>	<p>2. Shares that have not been fully paid are not transferable and are not entitled to dividends.</p> <p>3. <u>In case a shareholder who is an individual dies, the heir according to the will or law of that shareholder becomes a shareholder of the company.</u></p>	Clause 3, Article 127 of the Enterprise Law 2020
10	Article 11	Point h Clause 2	11	h. Request the Company to buy back their shares in the cases specified in <del>Clause 1, Article 129 of the Law on Enterprises 2014;</del>	h. Request the Company to buy back their shares in the cases specified in <u>Clause 1, Article 132 of the Enterprise Law 2020;</u>	Clause 1, Article 132 of the Enterprise Law 2020;
11		Clause 3, Point a	11	a. Each shareholder holding more than 1% of voting shares <del>within six (06) months or more</del> have the right to nominate himself/herself for the Board of Directors.	a. Each shareholder holding 1% or more of voting shares has the right to nominate himself/herself for the Board of Directors.	Clause 2, 5 Article 115 Enterprise Law 2020
12		Point b, Clause 3	11	b. Each shareholder holding more than 0.5% of voting shares <del>within six (06) months or more</del> have the right to nominate himself/herself for the Board of Supervisors.	b. Each shareholder holding 0.5% or more of voting shares has the right to nominate himself/herself for the Board of Supervisors.	



TT	Proposed correction location				Content of proposed amendment or supplement	Adjustment basis
	Chapter / Article	Amount / Point	Page	Old content		
13		Section 4	11	4. Right to nominate to the Board of Directors and Supervisory Board: Shareholders or groups of shareholders holding up to 10% of voting sharesfor a continuous period of at least six months- 10% to less than 30% can nominate two members; 30% to less than 50% can nominate three members; 50% to less than 65% can nominate four members and if 65% or more can nominate enough candidates.	4. Right to nominate to the Board of Directors and the Board of Supervisors: Shareholders or groups of shareholders holding up to 10% of voting shares may nominate one member; from 10% to less than 30% may nominate two members; from 30% to less than 50% may nominate three members; from 50% to less than 65% may nominate four members and if 65% or more may nominate enough candidates.	
14		Section 5	11	5. Shareholders or groups of shareholders holding more than 5% of total common sharesfor a continuous period of six (06)- months or more have the following rights:	5. Shareholders or groups of shareholders holding more than 5% of total common shares have the following rights:	
15	Article 12	Section 6	11	Not yet	6. Keep confidential the information provided by the company according to the provisions of the Company Charter and the law; only use the information provided to exercise and protect one's legitimate rights and interests; strictly prohibit the dissemination or copying or sending of information provided by the company to other organizations or individuals.	Clause 5, Article 119 of the Enterprise Law 2020
16		Clause 1	12	1. The General Meeting of Shareholders is the highest competent body of the Company.	1. The General Meeting of Shareholders is the highest <u>decision-making</u> body of the Company.	Article 138 of the Enterprise Law 2020.



TT	Proposed correction location				Content of proposed amendment or supplement	Adjustment basis
	Chapter / Article	Amount / Point	Page	Old content		
17	Article 13	Point e Clause 3	12	e. The Board of Supervisor requests to convene a meeting if the Board of Supervisor has reason to believe that the members of the Board of Directors or the Manager seriously violate their obligations under the <del>Article 160 of the 2014 Enterprise Law</del> or the Board of Directors acts or attempts to act beyond its authority;	e. The Board of Supervisor requests to convene a meeting if the Board of Supervisor has reason to believe that the members of the Board of Directors or the Manager seriously violate their obligations under the <u>Article 165 of the Enterprise Law 2020</u> or the Board of Directors acts or attempts to act beyond its authority;	Article 165 of the Enterprise Law 2020.
18		Point b Clause 4	12	b. In case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 4, Article 13, within the next thirty (30) days, the Board of Supervisors must replace the Board of Directors to convene the General Meeting of Shareholders as prescribed in <del>Clause 5, Article 136 of the Enterprise Law 2014.</del>	b. In case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 4, Article 13, within the next thirty (30) days, the Board of Supervisors must replace the Board of Directors to convene the General Meeting of Shareholders as prescribed in <u>Clause 3, Article 140 of the Enterprise Law 2020.</u>	Clause 3, Article 140 of the Enterprise Law 2020.
19		Point c Clause 4	12	c. In case the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed in Point b, Clause 4, Article 13, within the next thirty (30) days, the shareholder or group of shareholders with the request as prescribed in Point d, Clause 3, Article 13 shall have the right to replace the Board of Directors and the Board of Supervisors to convene the General Meeting of Shareholders as prescribed in <del>Clause 6, Article 136 of the Enterprise Law 2020.</del>	c. In case the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed in Point b, Clause 4, Article 13, within the next thirty (30) days, the shareholder or group of shareholders with the request as prescribed in Point d, Clause 3, Article 13 shall have the right to replace the Board of Directors and the Board of Supervisors to convene the General Meeting of Shareholders as prescribed in <u>Clause 4, Article 140 of the Enterprise Law 2020.</u>	Clause 4, Article 140 of the Enterprise Law 2020



TT	Proposed correction location				Content of proposed amendment or supplement	Adjustment basis
	Chapter / Article	Amount / Point	Page	Old content		
20	Article 14		13	Article 14. Rights and <del>mission</del> of the General Meeting of Shareholders	Article 14. Rights and <u>obligation</u> of the General Meeting of Shareholders	Model charter applicable to public companies according to Circular 116/2020/TT-BTC; Article 138 of the Enterprise Law 2020
21		Section 2	13	2. The annual and extraordinary General Meeting of Shareholders approved the following issues by voting at the meeting::	2. Annual and extraordinary general meetings of shareholders approve <u>by</u> Voting form at the meeting on the following issues:	Clause 2, Article 147 of the Enterprise Law 2020
22		Point e Clause 2	13	e) Elect, dismiss and replace members of the Board of Directors and the Board of Supervisors and <del>approve the Board of Directors' appointment of the General Director</del>	e) Elect, dismiss and replace members of the Board of Directors and the Board of Supervisors.	AT
23		Point f Clause 2	13	f) Total remuneration of the Board of Directors and the Board of Directors' Remuneration Report	f) Total remuneration of the Board of Directors members and the Board of Directors' remuneration report; <u>Board of Supervisor</u>	AT
24		Point m Clause 2	14	<del>m. The company buys back more than 10% of a type of issued shares.;</del>	m. Decision to buy back more than 10% of total sold shares of each type	Point g Clause 2 Article 138 Enterprise Law 2020
25		Point n Clause 2	14	<del>n. The General Director concurrently serves as Chairman of the Board of Directors;</del>	Abolished by law	Clause 2, Article 275, Decree 155/2020/ND-CP



TT	Proposed correction location				Content of proposed amendment or supplement	Adjustment basis
	Chapter / Article	Amount / Point	Page	Old content		
26		Point o Clause 2	14	<del>The Company or its Branches sign contracts with persons specified in Clause 1, Article 162 of the 2014 Enterprise Law with a value equal to or greater than 20% of the total asset value of the Company and its Branches recorded in the most recent audited financial statements; ;</del>	o. The General Meeting of Shareholders or the Board of Directors approves contracts and transactions between the Company (or its branches) and the entities specified in Clause 1, Article 167 of the Enterprise Law 2020 with a transaction value equal to or greater than 20% of the total value of the Company's assets recorded in the most recent audited financial statements;	Clause 1, Point a Clause 3 Article 167 Law on Enterprises 2020; Refer to the Model Charter according to Circular 116/2020/TT-BTC
27		Point q Clause 2		Not yet	q. Approve the transactions specified in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;	Clause 4, Article 293, Decree 155/2020/ND-CP; Refer to the Model Charter according to Circular 116/2020/TT-BTC
28		Point r Clause 2		Not yet	r. Approve the internal regulations on corporate governance, the regulations on the operation of the Board of Directors, and the regulations on the operation of the Board of Supervisors;	Point l Clause 2 Article 138 Law on Enterprises 2020; Refer to the Model Charter according to Circular 116/2020/TT-BTC
29	Article 15		14	Article 15. Authorized Representatives	Article 15. <u>Authorization to attend the General Meeting of Shareholders</u>	Refer to the Model Charter applicable to Public Companies according to Circular 116/2020/TT-BTC



TT	Proposed correction location				Content of proposed amendment or supplement	Adjustment basis
	Chapter / Article	Amount / Point	Page	Old content		
30	Article 16	Clause 1	15	1. The change or cancellation of special rights attached to a type of preferred shares shall be effective when approved by shareholders holding at least 65% of the common shares attending the meeting and at the same time approved by shareholders holding at least 65% of the voting rights of the above type of preferred shares.	1. The change or cancellation of special rights attached to a type of preferred shares shall be effective when approved by shareholders representing 65% or more of the total number of votes of all shareholders attending the meeting. A resolution of the General Meeting of Shareholders on the content that adversely changes the rights and obligations of shareholders owning preferred shares shall only be approved if it is approved by the number of preferred shareholders of the same type attending the meeting owning 75% or more of the total number of preferred shares of that type or approved by the preferred shareholders of the same type owning 75% or more of the total number of preferred shares of that type in the case of passing the resolution in the form of obtaining written opinions.	Clause 1 and 6, Article 148 of the Enterprise Law 2020; Article 17 of the Model Charter applicable to Public Companies according to 116/2020/TT-BTC
31	Article 17	Section 3	16	3. [...] Notice of the General Meeting of Shareholders must be sent at least fifteen (15) days before the date of the General Meeting of Shareholders, (calculated from the date on which the notice is duly sent or delivered, postage is paid or mailed). The notice of the General Meeting of Shareholders must be published on the Company's website at the same time as the notice is sent to the shareholders.	3. [...] Notice of the General Meeting of Shareholders must be sent at least <u>twenty one (21)</u> days before the date of the General Meeting of Shareholders, (calculated from the date on which the notice is duly sent or delivered, postage is paid or mailed). The notice of the General Meeting of Shareholders must be published on the Company's website at the same time as the notice is sent to the shareholders.	Clause 1, Article 143 of the Enterprise Law 2020
32		Section 5	16	The convener of the General Meeting of Shareholders has the right to refuse the <del>Suggestions related to</del> Clause 4 of - in the following cases:	The convener of the General Meeting of Shareholders has the right to refuse the <u>recommendation</u> according to Clause 4 of this Article in the following cases:	Clause 3, Article 142 of the Enterprise Law 2020



TT	Proposed correction location				Content of proposed amendment or supplement	Adjustment basis
	Chapter / Article	Amount / Point	Page	Old content		
33				Not yet	b. In case the person convening the General Meeting of Shareholders refuses the proposal specified in Clause 4 of this Article, he/she must respond in writing and state the reasons no later than 02 working days before the opening date of the General Meeting of Shareholders.	Clause 3, Article 142 of the Enterprise Law 2020
34		Point a Clause 5	16	a. <del>Propose</del> sent late or incomplete, incorrect content;	* <u>Recommendation</u> sent late or incomplete, incorrect content as <u>prescribed in Clause 4 of this Article</u> ;	Correcting technical citations; Point a Clause 3 Article 142 Enterprise Law 2020
35		Point b Clause 5	16	b. At the time of <del>proposal</del> , shareholders or groups of shareholders do not have 5% or more of common shares <u>for a continuous period of at least six (06) months</u> ;	* At the time of <u>recommendation</u> , shareholders or groups of shareholders do not have 5% or more of common shares;	Clause 2, Article 115 of the Enterprise Law 2020
36		Point c Clause 5	16	c. Problem <del>proposed</del> not within the authority of the General Meeting of Shareholders to discuss and approve.	* Problem <u>recommended</u> not within the authority of the General Meeting of Shareholders to discuss and approve.	Unify terminology with Clause 3, Article 142 of the Enterprise Law 2020
37	Article	Section 2	16	2. In case there is not enough number of delegates required within thirty minutes from the time set for the opening of the congress, the congress must be convened <del>again</del> within thirty (30) days from the date of the intended holding of the first General Meeting of Shareholders. The General Meeting of Shareholders convenes <del>again</del> The meeting shall only be held when attended by shareholders and authorized representatives representing at least 33% of the voting shares.	2. In case there is not enough number of delegates required within thirty minutes from the time set for the opening of the congress, the congress must be convened a <u>second time</u> within thirty (30) days from the date of the intended holding of the first General Meeting of Shareholders. The General Meeting of Shareholders convened the <u>second time</u> shall only be held when attended by shareholders and authorized representatives representing at least 33% of the voting shares.	Clause 2, Article 145 of the Enterprise Law 2020



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38	18	Section 3	17	3. In case the second congress cannot be held due to insufficient number of delegates within thirty minutes from the scheduled opening time of the congress, <del>The third general meeting of shareholders may be convened within</del> twenty (20) days from the date of the second general meeting and in this case the meeting is held regardless of the number of shareholders or authorized representatives attending and is considered valid and has the right to decide all matters that the first General Meeting of Shareholders can approve.	3. In case the second congress cannot be held due to insufficient number of delegates within thirty minutes from the scheduled opening time of the congress, <u>The third meeting notice must be sent within the time limit</u> twenty (20) days from the date of the second general meeting and in this case the meeting is held regardless of the number of shareholders or authorized representatives attending and is considered valid and has the right to decide all matters that the first General Meeting of Shareholders can approve.	Clause 3, Article 145 of the Enterprise Law 2020



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39	Article 19	Section 4	17	4. The General Meeting of Shareholders will be <u>hosted</u> by the Chairman of the Board of Directors. In case the Chairman of the Board of Directors is absent, the Vice Chairman of the Board of Directors or a person elected by the General Meeting of Shareholders will <u>host</u> the meeting. In case none of them can chair the meeting, the highest-ranking member of the Board of Directors present will hold a meeting to elect the Chairman of the General Meeting of Shareholders, who need not be a member of the Board of Directors. The Chairman, Vice Chairman or the Chairman elected by the General Meeting of Shareholders shall nominate a secretary to take minutes of the meeting. In case of election of a Chairman, the name of the nominated Chairman and the number of votes for the Chairman must be announced.	4.The General Meeting of Shareholders will be <u>chaired</u> by the Chairman of the Board of Directors or <u>authorize another member of the Board of Directors to chair the meeting of the General Meeting of Shareholders</u> .. In case the Chairman of the Board of Directors is absent, the Vice Chairman of the Board of Directors or a person elected by the General Meeting of Shareholders will <u>chair</u> . In case none of them can chair the meeting, the highest-ranking member of the Board of Directors present will hold a meeting to elect the Chairman of the General Meeting of Shareholders, who need not be a member of the Board of Directors. The Chairman, Vice Chairman or Chairman elected by the General Meeting of Shareholders shall nominate a secretary to prepare the minutes of the meeting. In case of election of the Chairman, the name of the nominated Chairman and the number of votes for the Chairman must be announced.	Clause 3, Article 145 of the Law on Enterprises 2020
40	Article 20	Name of thing	19	Article 20. <del>Approve the decision of the General Meeting of Shareholders</del>	Article 20. <u>Conditions for the decision of the General Meeting of Shareholders to be passed</u>	Refer to the Model Charter applicable to Public Companies according to Circular 116/2020/TT-BTC
41		Point b Clause 1	19	b. Elect, dismiss, remove members of the Board of Directors and the Board of Supervisors; <del>approve the appointment of the General Director by the Board of Directors;</del>	b. Elect, dismiss, remove members of the Board of Directors and the Board of Supervisors;	



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42		Section 2	19	2. Decisions of the General Meeting of Shareholders relating to amendments and supplements to the Charter, types of shares and number of shares offered for sale, reorganization or dissolution of the enterprise, purchase and sale of assets of the Company or its branches with a value of 35% or more of the total value of the Company's assets calculated according to the most recent audited financial statements shall be approved when there are 65% or more of the total number of votes. Shareholders with voting rights are present in person or through authorized representatives at the General Meeting of Shareholders;	2. Decisions of the General Meeting of Shareholders are passed when 65% or more of the total number of votes of all shareholders with voting rights present in person or through authorized representatives present at the General Meeting of Shareholders agree on the following issues: a) Amendments and supplements to the Charter; b) Types of shares and number of shares offered for sale; c) Changes in business lines, occupations and fields; d) Reorganization or dissolution of the enterprise; e) Investment projects or transactions to purchase or sell assets of the Company or its branches with a value of 35% or more of the total value of the Company's assets calculated according to the most recent audited Financial Statement;	Clause 1, Article 148, Enterprise Law 2020
43		Clause 1	19	1. The Board of Directors has the right to obtain written opinions from shareholders to approve decisions of the General Meeting of Shareholders at any time if deemed necessary for the benefit of the Company.	1. The Board of Directors has the right to obtain written opinions from shareholders to approve decisions of the General Meeting of Shareholders at any time if deemed necessary for the benefit of the Company. <u>except for the case specified in Clause 2, Article 14 of this Charter;</u>	Clause 1, Article 149 of the Enterprise Law 2020



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44	Article 21	Point c Clause 3	20	c. Full name, address of <del>permanent-resident</del> , nationality, ID card number, Passport or <del>other legal personal-identification</del> of individual shareholders; name, permanent address, nationality, establishment decision number or business registration number of shareholders or authorized representatives of shareholders being organizations; number of shares of each type and number of votes of shareholders;	c. Full name, contact address, nationality, Identity card <u>number</u> or <u>Citizen ID number</u> or <u>Passport number</u> or <u>other legal documents</u> of individual shareholders; name, permanent address, nationality, establishment decision number or business registration number of shareholders or authorized representatives of shareholders being organizations; number of shares of each type and number of votes of shareholders;	Point c Clause 3 Article 149 Enterprise Law 2020
45		Point g Clause 3	20	g. Full name and signature of the Chairman of the Board of Directors <del>and the legal representative of the Company;</del>	g. Full name and signature of the Chairman of the Board of Directors;	Point g Clause 3 Article 149 Enterprise Law 2020
46		Point e Clause 5	20	e. Decisions adopted;	e. Decisions adopted <u>and the corresponding passing vote ratio</u>	Point d Clause 5 Article 149 Enterprise Law 2020
47	Article 22		21	Article 22. Minutes of the General Meeting of Shareholders	Article 22. <u>Resolution</u> , Minutes of the General Meeting of Shareholders	Refer to the Model Charter applicable to Public Companies according to Circular 116/2020/TT-BTC; Article 3 of the Enterprise Law 2020
48	Article 23	Clause 1	21	1. The order and procedures for convening the General Meeting of Shareholders are not in accordance with the provisions of the Law on Enterprises and the Company Charter;	1. The order and procedures for convening the General Meeting of Shareholders are not in accordance with the provisions of the Enterprise Law and the Company Charter. <u>except for the case specified in Clause 7, Article 17 of this Charter;</u>	Clause 1, Article 151 of the Enterprise Law 2020



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49	Article 24		22	Not yet	<p>4. Candidacy and nomination of members of the Board of Directors: a) In case the candidates for the Board of Directors have been determined, the Company will publish information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting;</p> <p>b) Candidates for the Board of Directors must have a written commitment to the honesty and accuracy of the published personal information and must commit to performing their duties honestly, carefully and in the best interests of the Company if elected as a member of the Board of Directors.</p> <p>c) Information related to candidates for the Board of Directors to be published includes:</p> <ul style="list-style-type: none"> <li>- Full name, date of birth;</li> <li>- Professional qualifications;</li> <li>- Work history;</li> <li>- Other management positions (including positions on the Board of Directors of other companies);</li> <li>- Interests related to the Company and related parties of the Company;</li> <li>- Other information (if any) as prescribed in the Company Charter;</li> </ul> <p>d) Public companies must be responsible for disclosing information about companies where candidates are holding positions as members of the Board of Directors, other management positions and interests related to the company of candidates for the Board of Directors (if any).</p>



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50				Not yet	<p>e) Shareholders or groups of shareholders owning 10% (ten percent) or more of the total number of common shares have the right to nominate candidates for the Board of Directors in accordance with the provisions of the Law on Enterprises and the Company Charter.</p> <p>f) In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required under Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Regulations on the Board of Directors' operations.</p> <p>g) The nomination of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.</p> <p>h) Members of the Board of Directors must meet the standards and conditions as prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the Company Charter.</p>	
51	Article 24	Clause 1	22	<p>1. The number of members of the Board of Directors is five (05) people. The term of office of the Board of Directors is five (05) years. The term of office of a member of the Board of Directors is five (05) years; a member of the Board of Directors may be re-elected for an unlimited number of terms. The total number of independent non-executive members of the Board of Directors must account for at least one-third of the total number of members of the Board of Directors.</p>	<p>1. The number of members of the Board of Directors is five (05) people.</p> <p>2. The term of office of the Board of Directors is five (05) years. The term of office of a member of the Board of Directors is five (05) years; a member of the Board of Directors may be re-elected for an unlimited number of terms.</p> <p>3. The total number of independent non-executive members of the Board of Directors must account for at least one-third of the total number of members of the Board of Directors. An individual may only be elected as an independent member of the Board of Directors of a company for no more than two consecutive terms.</p>	Clause 2, Article 154 of the Enterprise Law 2020



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52		Point e Clause 2	22	e. Not a person who has been a member of the Board of Directors or Board of Supervisors of the Company for at least the previous 5 consecutive years.	e. Not a person who has been a member of the Board of Directors or Board of Supervisors of the Company for at least the previous 5 consecutive years, <u>except in cases of being appointed for 02 consecutive terms.</u>	Point d Clause 2 Article 155 Enterprise Law 2020
53		Point b Clause 3	22	b. A member of the Board of Directors of the Company may concurrently be a member of the Board of Directors of a maximum of 05 other companies.since-01/08/2019	b. A member of the Board of Directors of the Company may concurrently be a member of the Board of Directors of a maximum of 05 other companies.	Clause 3, Article 275, Decree 155/2020/ND-CP
54		Section 4	22	<del>4. A member of the Board of Directors will no longer be a member of the Board of Directors in the following cases:</del>	<u>The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:</u>	Clause 1, Article 160 of the Enterprise Law 2020
55		Point b Clause 4	22	b. That member submits a written resignation to the Company's head office;	b. That member submits a written resignation to the Company's head office, <u>and is approved;</u>	Point b Clause 1 Article 160 Enterprise Law 2020
56		Point d, e Clause 4	22	<del>d. That member is absent from attending meetings of the Board of Directors continuously for six (06) months and during this time the Board of Directors does not allow that member to be absent and has ruled that his/her position is vacant;</del> e. That member is removed from the Board of Directors by decision of the General Meeting of Shareholders.	<u>The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:</u> * That member is absent from attending meetings of the Board of Directors continuously for six (06) months and during this time the Board of Directors does not allow that member to be absent and has ruled that his/her position is vacant, <u>except in case of force majeure.</u> * That member is removed from the Board of Directors by decision of the General Meeting of Shareholders.	Clause 2, Article 160 of the Enterprise Law 2020; Add Clause 4a



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57	Article 25	Point a Clause 2	23	l. Decide on solutions for market development, marketing and technology; approve purchase, sale, loan, lending and other contracts with a value equal to or greater than 35% of the total asset value recorded in the most recent financial report;	l. Decide on solutions for market development, marketing and technology; approve purchase, sale, loan, lending and other contracts with a value equal to or greater than 35% of the total asset value recorded in the most recent financial report; <u>except for transactions and contracts under the decision-making authority of the General Meeting of Shareholders;</u>	Point h Clause 2 Article 153 Enterprise Law 2020
58		Point d Clause 2	23	d. Decide on the organizational structure of the Company;	d. Decide on the organizational structure and internal management regulations of the company, decide on the establishment of subsidiaries, branches, representative offices and capital contribution and purchase of shares of other enterprises;	Point l, Clause 2, Article 153 of the Enterprise Law 2020
59	Article 26	Clause 1	25	<del>1. General meeting of shareholders or The Board of Directors shall select from among its members a Chairman and a Vice Chairman. Unless otherwise decided by the General Meeting of Shareholders, the Chairman of the Board of Directors may concurrently hold the position of General Director of the Company. The Chairman of the Board of Directors concurrently holding the position of General Director must be approved annually at the Annual General Meeting of Shareholders. From August 1, 2020, the Chairman of the Board of Directors is not allowed to concurrently hold the position of General Director.</del>	1. The Board of Directors must select from among its members one (01) Chairman and one (01) Vice Chairman of the Board of Directors. The Chairman of the Board of Directors of the Company may not concurrently hold the position of General Director.	Clause 1, Clause 2, Article 156 of the Enterprise Law 2020



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60				Not yet	<p>2. The Chairman of the Board of Directors is the legal representative of the Company, with the following rights and obligations:</p> <p>a) Prepare the program and plan of activities of the Board of Directors;</p> <p>b) Prepare or organize the preparation of programs, contents, and documents for meetings; convene, chair the General Meeting of Shareholders and meetings of the Board of Directors;</p> <p>c) The Chairman of the Board of Directors must be responsible for ensuring that the Board of Directors sends the annual financial report, the Company's operational report, the audit report and the Board of Directors' inspection report to the Shareholders at the General Meeting of Shareholders;</p> <p>d) Sign the Board of Directors' decisions on behalf of the Board of Directors;</p> <p>e) Monitor and inspect the implementation of the Board of Directors' decisions;</p>	Article 156, Law on Enterprises 2020



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61				<p>Not yet</p> <p>f) Make recommendations to the Board of Directors and the General Meeting of Shareholders on the appointment, dismissal, and removal of the General Director. Sign a labor contract with the General Director on behalf of the Board of Directors.</p> <p>g) If necessary, the Chairman of the Board of Directors may temporarily suspend the decisions of the General Director to limit losses and must then report in writing to the Board of Directors for an official decision on the suspension or cancellation of such temporary suspension decision within fifteen (15) days from the date of the decision on temporary suspension.</p> <p>h) Other rights and obligations as prescribed by the Enterprise Law and the Company's Charter.</p> <p>3. The Vice Chairman of the Board of Directors shall have the same rights and obligations as the Chairman of the Board of Directors in cases where he is authorized by the Chairman of the Board of Directors, but only in cases where the Chairman has notified the Board of Directors that he is absent or must be absent due to force majeure or is unable to perform his duties.</p>	



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62				Not yet	<p>4. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing the Vice Chairman of the Board of Directors or another member to exercise the rights and obligations of the Chairman of the Board of Directors. 5. In case there is no authorized person or the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative penalty at a compulsory drug rehabilitation facility, a compulsory education facility, has fled from his/her place of residence, is restricted or loses civil capacity, has difficulty in cognition, controlling his/her behavior, is prohibited by the Court from holding a position, practicing a profession or doing certain work, the remaining members of the Board of Directors may elect another person among them to hold the position of Chairman of the Board of Directors on the principle of the majority of the remaining members agreeing until a new decision of the Board of Directors is made.</p> <p>6. In case the Chairman of the Board of Directors resigns or is dismissed or removed from office, the Board of Directors must elect a replacement within ten (10) days from the date the Company receives the resignation letter or from the date the Board of Directors approves the decision to dismiss or remove the Chairman of the Board of Directors.</p>	
63	Article 27	Section 2	26	<p><del>2.Regular meetings:</del> The Chairman of the Board of Directors must <del>convene board-meetings</del>, set the agenda, time and place of the meeting at least seven (07) days before the scheduled meeting date.<del>The Chairman may convene a meeting whenever he deems it necessary, but there must be at least one meeting each quarter.</del></p>	<p>2.The Board of Directors meets at least quarterly and may hold <u>extraordinary meetings</u>. The Chairman of the Board of Directors must set the agenda, time and place of the meeting at least seven (07) days before the scheduled meeting date.</p>	Clause 2, Article 157 of the Enterprise Law 2020



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64		Section 3	26	3. <del>Extraordinary meetings.</del> The Chairman must convene a meeting of the Board of Directors, without delay without justifiable reason, when one of the following subjects requests in writing to present the purpose of the meeting and the issues to be discussed:	3. The Chairman must convene a meeting of the Board of Directors, and must not delay without justifiable reason, when one of the following subjects requests in writing to present the purpose of the meeting and the issues to be discussed:	Clause 3, Article 157 of the Enterprise Law 2020
65		Point d Clause 3	26	d. Majority of the members of the Board of Supervisors.	d. Majority of the members of the Board of Supervisors <u>or</u> independent member of the Board of Directors.	Point a Clause 3 Article 157 Enterprise Law 2020
66	Chapter VIII		28	General Director	Chief Executive Officer	
67	Article 30	Section 2	29	2. Term. <del>Pursuant to Article 26 of this Charter, the General Director may not be the Chairman of the Board of Directors.</del> The term of office of the General Director is five (05) years and may be reappointed. The appointment may expire based on the provisions of the labor contract. The General Director shall not be a person prohibited by law from holding this position, i.e. a minor, a person lacking capacity for civil acts, a person who has been sentenced to prison, a person serving a prison sentence, an armed forces officer, a state official, and a person who has been judged to have caused the Company they previously led to go bankrupt.	1. Term. The Term of office of the Chief Executive Officer (CEO) is a <u>maximum of five (05) years</u> and may be reappointed. The appointment may expire based on the provisions of the labor contract. The CEO shall not be a person prohibited by law from holding this position, i.e. a minor, a person lacking capacity for civil acts, a person who has been sentenced to prison, a person serving a prison sentence, an armed forces officer, a state civil servant, and a person who has been judged to have caused the Company they previously led to go bankrupt, and the condition as prescribed <u>according to the provisions of Clause 5, Article 162 of the Enterprise Law 2020.</u>	Pursuant to Clause 2, Article 157 and Clause 5, Article 162 of the Enterprise Law 2020



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68		Point b Clause 3	29	b. Decide all day-to-day business matters without resolution from of the Board of Directors; Decide on contracts for purchase, sale, borrowing, lending and other contracts with a value of less than 35% of the total value of assets recorded in the Company's most recent financial report. In case these contracts exceed the limit, they must be approved by the Board of Directors according to the provisions of Point m, Clause 2, Article 25 of this Charter; Sign financial and commercial contracts on behalf of the Company; Organize and operate the Company's daily production and business activities according to best management practices;	- Decide on all daily business matters according to the division of tasks and powers between the Chairman of the Board of Directors and the Chief Executive Officer that are not under the authority of the Board of Directors; - Sign economic contracts authorized by the Company's Legal Representative. - Organize and operate the Company's daily production and business activities according to best management practices;	According to the Company's management hierarchy



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69	Article 35		33	Not yet	<p>3. Nomination and candidacy for members of the Board of Supervisors:</p> <p>a) Nomination and candidacy for members of the Board of Supervisors shall be carried out similarly to the provisions in Clause 4, Article 24 of this Charter.</p> <p>b) In case the number of candidates for the Board of Supervisors through nomination and candidacy is not sufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the provisions of the Company Charter, Internal Regulations on Corporate Governance and Regulations on the Operation of the Board of Supervisors. The nomination of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the provisions of law.</p> <p>4. Members of the Board of Supervisors must meet the following criteria:</p> <p>a) In case a shareholder does not have enough shares to be elected to the Board of Supervisors but meets other criteria, he/she can still be elected to the Board of Supervisors if he/she is authorized by other shareholders to manage enough 0.5% of the shares in the charter capital;</p> <p>b) Be 21 years of age or older, have full civil act capacity and are not prohibited from establishing and managing an enterprise according to the provisions of this Law;</p> <p>c) Not holding a managerial or executive position in the Company; Not being the wife or husband, father, adoptive father, mother, adoptive mother, child, adopted child, brother, sister or sibling of a member of the Board of Directors, the General Director and other managers.</p>	Refer to the sample Charter of a public company according to Circular 116/2020/TT-BTC



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70	Article 36	Point d Clause 1	34	d. Review annual, six (06) month and quarterly financial reports before submitting to the Board of Directors;	d. Review annual, six (06) month and quarterly financial reports before submitting to the Board of Directors; <u>Review contracts and transactions with related parties under the approval authority of the Board of Directors or General Meeting of Shareholders and make recommendations on contracts and transactions requiring approval of the Board of Directors or General Meeting of Shareholders.</u>	Clause 3, Article 170 of the Enterprise Law 2020
71	Article 39	Name of thing	35	Powers and obligations of APP Hanoi General Director towards LLC	Powers and obligations of the Chairman of the Board of Members of a LLC	According to the Company's management hierarchy



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72	Article 40	Section 7, 8, 9	36	<p>7. Appoint, dismiss, remove management positions in the Company, except for positions under the authority of the Board of Directors of the Company for approval. Specifically:</p> <p>a. For the positions of Deputy Director, Chief Accountant: The Company Director considers and proposes to the General Director, the Board of Directors of the Company as a basis for consideration and written agreement to issue the appointment - dismissal decision.</p> <p>b. Appointment and dismissal decisions for the positions of: Head, Deputy Head of Professional Department, Production Workshop, Direct Team, Production Team Leader...</p> <p>8. Propose the Company's organizational structure plan.</p> <p>9. Prepare monthly production and business results reports, Quarterly and Annual financial statements according to regulations and send them to General-Director of APP Hanoi.</p>	<p>7. Propose the Board of Directors of APP Company, the Chairman of the Board of Members of the LLC to approve in writing the appointment, dismissal, and removal of management positions in the LLC, including the positions: Deputy Director, Chief Accountant, Head, Deputy Head of Professional Departments, Production Workshop, Direct Team, and Production Team Leader under the LLC.</p> <p>8. Propose the appointment and dismissal of the following positions: Propose the Company's organizational structure plan.</p> <p>9. Prepare monthly business performance reports, Quarterly and Annual financial statements according to regulations and send them to <u>Chairman of the Board of Members of the LLC.</u></p>	According to the Company's management hierarchy



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73		Section 11	37	Other regulations between the Board of Directors, General Director of APP Hanoi and the Director of the LLC: Details at each period, with amendments and supplements in accordance with the rights, obligations and responsibilities of the parties.	Other regulations between the Board of Directors, <u>Chairman of the Board of Members of the Company Limited</u> , CEO of APP, <u>Board of Directors, Chief Accountant of APP</u> with the Director of the LLC: Details at each period, with adjustments and supplements in accordance with the rights, obligations and responsibilities of the parties.	
74	Article 41		37	A branch is a dependent unit of an enterprise, with the function of representing the enterprise under authorization.	A branch is a subsidiary unit of Agricultural Packaging and Printing Joint Stock Company (hereinafter referred to as "enterprise"), with the task of performing all or part of the functions of the enterprise, including the function of authorized representation, in compliance with the regulations and rules of the enterprise from time to time. The branch's business lines must be consistent with the business lines of the enterprise.	Article 44, Article 45 of the Enterprise Law 2020
75	Article 47		39	Reserve fund for additional charter capital	Abolish this	To suit the actual operations of the Company
76	Article 53	Clause 1	43	1. The Board of Directors shall decide to adopt the official seal of the Company, <del>and the seal is engraved according to the provisions of law .</del>	1. The Board of Directors shall decide to adopt the official seal of the Company, <u>Type of seal, quantity, form and content of the company seal and seal made at the seal carving facility .</u>	Clause 1, Article 43 of the Enterprise Law 2020
BOARD OF DIRECTORS AGRICULTURAL PRINTING AND PACKAGING JSC					DAZPRO LAW FIRM	