

TAY NINH RUBBER JOINT
STOCK COMPANY (TRC)

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Tay Ninh, June 06, 2025

DRAFT

ANNUAL GENERAL MEETING OF SHAREHOLDERS PROGRAM 2025
TAY NINH RUBBER JOINT STOCK COMPANY

Format: In-person meeting

Venue: Tay Ninh Rubber Joint Stock Company Office, National Highway 22B,
Da Hang Hamlet, Hiep Thanh Commune, Go Dau District, Tay Ninh Province

Time: 08:00 AM, Friday, June 27, 2025

No.	CONTENT
1	Opening remarks, introduction of delegates Introduction of the Secretariat and the Shareholder Qualification Committee Introduction and approval of the Vote Counting Committee
2	Approval of the Meeting Agenda
3	Report of the Board of Directors
4	Report of the Supervisory Board
5	Report of the Executive Board
6	Financial Statements
7	Approval of the Meeting's Proposals
8	Time Break
9	Discussion / Q&A Session
10	Remarks by Major Shareholder – Vietnam Rubber Industry Group
11	Voting on the contents of the Meeting
12	Announcement of Voting Results
13	Announcement of the Minutes and Approval of the Meeting Resolution
14	Closing of the Meeting

Tay Ninh, June 06, 2025

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WORKING REGULATIONS
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
TAY NINH RUBBER JOINT STOCK COMPANY

I. PARTICIPATION IN THE GENERAL MEETING:

1. All shareholders listed as of the record date (May 9, 2025) are entitled to attend the General Meeting, either in person or via authorized representative. In cases where multiple authorized representatives are designated in accordance with the law, the number of shares represented by each must be clearly stated.

2. All attending shareholders must dress appropriately and present their invitation letter and relevant identification documents for delegate verification at the registration desk.

3. Shareholders must sit in the designated areas as arranged by the Organizing Committee.

4. Attendees are expected to be quiet and proper conduct throughout the meeting. Smoking and loud conversations are not permitted. Mobile phone usage should be minimized within the meeting hall.

II. VOTING ON MATTERS AT THE GENERAL MEETING:

1. Principles:

All matters on the agenda must be discussed and voted on publicly by the General Meeting.

Ballots are printed, stamped with the company seal, and distributed directly to delegates along with the meeting documents. Each ballot is labeled with the delegate's code, full name, number of shares owned, and authorized votes.

Voting methods for the 2025 Annual General Meeting include:

- Voting by Raising Ballots: Used for procedural approvals, such as adoption of the Vote Counting Committee, agenda, working regulations, minutes of the meeting, resolutions, and other relevant contents.

- Voting by Marking Ballots: Used for approval of reports such as the Board of Directors' Report, the Supervisory Board's Report, the Executive Report, audited financial statements, and other proposals submitted at the Annual General Meeting of Shareholders.

2. Voting procedure:

Shareholders shall vote (Agree, Disagree, Abstain) on each matter by raising the Voting Ballot as instructed by the Chairperson of the meeting.

For matters requiring written ballots, shareholders shall mark one of the three options “Agree,” “Disagree,” or “Abstain” printed on the ballot by placing an “X” or

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“✓” in the selected box. After completing all voting items of the Annual General Meeting of Shareholders, the delegate shall return the completed Voting Ballot to the Organizing Committee as instructed by the Vote Counting Committee. The Voting Ballot must bear the delegate’s signature and full name.

Voting Rules:

A resolution is passed when it receives affirmative votes representing more than 50% of the total voting shares of all shareholders attending the meeting, except for cases specified in Clauses 1, 3, 4, and 6 of Article 148 of the Law on Enterprises No. 59/2020 and Clauses 1, 3, and 4 of Article 21 of the Company’s Charter.

III. REMARKS AND DISCUSSION AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS:

1. Principles: Shareholders wishing to speak during the meeting must register their speaking request and receive approval from the Chairperson.

2. Method of Speaking: Shareholders should submit their questions using the designated question form (attached) and forward it to the Presidium. Questions should be concise and relevant to the approved agenda. The Chairperson shall group similar questions and respond accordingly to optimize time.

3. Responding to questions:

Based on the submitted question forms from the delegates, the Presidium or a member appointed by the Presidium shall respond to the questions raised by the delegates.

In cases where time constraints do not allow for direct responses during the Annual General Meeting of Shareholders, the Company shall provide written responses after the meeting.

IV. RESPONSIBILITIES OF THE CHAIRPERSON

1. To conduct the meeting in accordance with the approved agenda, regulations, and procedures, upholding the principles of democratic centralism and majority rule.

2. To guide discussions, facilitate voting, and resolve matters relevant to the agenda and proceedings of the Annual General Meeting of Shareholders.

3. To address any issues arising during the meeting.

V. RESPONSIBILITIES OF THE SECRETARIAT

1. To fully and accurately record the entire proceedings of the Annual General Meeting of Shareholders and all matters approved by the shareholders during the meeting.

2. To prepare the Minutes of the General Meeting and the Resolution on the matters adopted at the Annual General Meeting of Shareholders.

VI. RESPONSIBILITIES OF THE VOTE COUNTING COMMITTEE:

1. To verify the voting results on each matter submitted to the Annual General Meeting of Shareholders..

2. To report the voting results to the Secretariat.

3. To disseminate the procedures and regulations for any election of additional members to the Board of Directors (if applicable).

4. To distribute, collect, count ballots, prepare the vote counting report, and announce election results (if applicable).

5. To review and report any violations or complaints regarding the voting process to the General Meeting.

VII. MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS:

All proceedings of the Annual General Meeting of Shareholders must be recorded in the official meeting minutes by the Secretariat. These minutes shall be read aloud and approved prior to the adjournment of the meeting.

This Working Regulation shall take effect immediately upon approval by the 2025 Annual General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

**Vo Tran Minh Dang
Chairman of the Board of Directors**

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REPORT
About the activities of the Board of Directors in 2024
and Operational orientation in 2025

To: General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company.

Performing the functions and tasks of the Board of Directors (BOD) according to the Charter (amended and supplemented) of Tay Ninh Joint Stock Company, the Board of Directors reports the 2024 operating results and 2025 operational orientation as follows:

I. Board of Directors Activity Report 2024:

1. Board Meetings in 2024:

No.	Member	Number of Meetings Attended	Proportion	Reasons for not attending
1	Mr. Vo Tran Minh Dang	13/13	100 %	None
2	Mr. Nguyen Hong Thai	06/13	46,15%	Elected from June 25, 2024
3	Mr. Nguyen Thai Binh	13/13	100 %	None
4	Mr. Phan Quoc Khai	13/13	100 %	None
5	Mr. Pham Van Hoi Em	07/13	53,85 %	Terminated from June 25, 2024
6	Mr. Le Van Chanh	07/13	53,85 %	Terminated from June 25, 2024

In 2024, the Board of Directors has met in 13 sessions with the full presence of members, issued 13 resolutions and decisions to administer production and business activities and implement the tasks and operational directions of the Board of Directors.

The meetings of the Board of Directors ensure the proper procedures in accordance with the provisions of the Law on Enterprises and the Company's Charter. At the meetings, each member of the Board of Directors reported and contributed according to the specific tasks of each field assigned in the Board of Directors and the general task of participating in leading production and business activities. The Board of Directors has made practical and frank comments, made comments on advantages and limitations, and at the same time oriented to lead production and business tasks well.

Members of the Board of Directors shall perform their duties and powers in accordance with the regulations on corporate governance applicable to public companies, the Charter and Regulation on Management of Tay Ninh Rubber Joint Stock Company and the assignment of the Chairman of the Board of Directors; comply with the standards of behavior and professional ethics of members of the Board of Directors; always act for the interests of the company and its shareholders.

2. Activities of independent board members:

Independent members of the Board of Directors are provided with information and documents on the financial situation and business activities of the company and its units. Independent members of the Board of Directors have fully participated in meetings in accordance with the regulations/operating regulations of the Board of Directors in 2024.

Independent members of the Board of Directors in conjunction with the Supervisory Board continue to maintain safety and ensure the operation of the business in accordance with the provisions of law and the Company's Charter.

3. Supervisory activities for the Board of Directors:

Pursuant to the Company's Charter, the Board of Directors shall supervise the Board of Directors and other managers in the daily operation of the Company.

In 2024, the Executive Board has fully carried out its responsibilities for reporting, explaining, and disclosing information about the production and business activities in a complete and transparent manner. The Executive Board has complied with the requirements to present and seek opinions on matters within the approval authority of the Board of Directors at regular and extraordinary Board meetings.

The Executive Board has effectively implemented the Resolutions and Decisions of the Board of Directors and complied with legal regulations.

The General Director periodically organizes monthly and quarterly meetings to evaluate the results of the implementation of business operations. Daily business activities are conducted in compliance with operational and management regulations, and all production and business activities strictly adhere to current legal regulations.

4. Assessment of main production and business activities in 2024:

In 2024, Tay Ninh Rubber Joint Stock Company implements the production and business plan with intertwined advantages and difficulties, but with the spirit of solidarity, the efforts of all officers and employees of the Company, the drastic leadership of the Board of Directors, The Board of Directors contributes to the Company's successful completion of assigned tasks.

No.	Assessment Indicators		Plan Year 2024	Implement Year 2024	Proportion (%)
1	Mining output	Ton	8.900,00	8.975,23	100,85
2	Garden productivity	Tons/hect	2,00	2,01	100,85
3	Procurement volume	Ton	600	656,04	109,34
4	Consumption	Ton	9.500,00	9.062,19	95,39
5	Total Revenue	Billion	400,77	502,03	125,27

No.	Assessment Indicators		Plan Year 2024	Implement Year 2024	Proportion (%)
		VND			
6	Profit after tax	Billion VND	70,54	140,72	199,49
7	Consolidated profit after tax	Billion VND		221,28	
8	Dividend (Expected)	%	10	25	250,00
9	Total investment capital demand	Billion VND	332.229,74	29,33	8,83

In 2024, Tay Ninh Rubber Joint Stock Company has recorded very impressive business results when most of the main targets have met and exceeded the set plan.

Fishing output reached 8,975.23 tons, slightly exceeding the plan of 8,900 tons (reaching 100.85%). The purchasing volume reached 656.04 tons, exceeding 109.34% of the plan, showing that the company has actively supplemented raw materials from outside to ensure supply. Although the consumption volume only reached 95.39% of the plan, the revenue reached VND 502.03 billion, far exceeding the plan of VND 400.77 billion (equivalent to 125.27%), showing that the selling price was higher than expected and the structure of consumer products had a higher value.

In particular, profit after tax reached VND 140.72 billion, nearly double the plan (199.49%), which is a prominent bright spot in production and business results in 2024. Consolidated profit after tax reached VND 221.28 billion, further strengthening the comprehensive financial capacity of the enterprise. Thanks to this outstanding result, the company expects the dividend to reach 25%, which is 2.5 times higher than the original plan of 10%, bringing significant benefits to shareholders.

In general, 2024 is a successful year in terms of production and business for Tay Ninh Rubber Joint Stock Company, demonstrating its effective operating capacity and ability to flexibly adapt to the market.

5. Selection of Audit Firm:

The Company has issued Decision No. 1348/QD-CSTN dated July 23, 2024, approving the service provider to review the semi-annual financial statements and audit the financial statements in 2024 as: AASC Auditing Firm Co., Ltd..

6. Salary/ Remuneration of the Board of Directors:

The salary and remuneration of the Board of Directors will be presented in detail in the Report on salaries and remuneration of the Board of Directors and the Board of Directors to be submitted to the General Meeting of Shareholders 2025.

7. Report on transactions between the company and its subsidiaries (Tay Ninh Siem Reap Company – Rubber Development); for companies in which the members of the Board of Directors are the managers of the:

The report on these transactions has been published in detail according to Report No. 168/BC-CSTN dated January 23, 2025 on the company's governance situation in 2024; posted on the company's website in accordance with regulations on information disclosure of public companies. Mainly the transactions of buying and selling rubber

latex, selling fuel, receiving dividends and selling broken rubber trees and liquidation.

II. Direction of the Board of Directors in 2025:

1. The Board of Directors of Tay Ninh Rubber Joint Stock Company respectfully submits the production and business plan in 2025 with the following main targets:

- Total revenue: minimum VND 562,636 billion;
- Profit after tax: minimum VND 177,686 billion;
- Dividend/dividend payment: minimum VND 84,685 billion;
- Total demand for development investment capital and bank debt repayment: up to VND 304,225 billion.

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors to adjust the 2025 Production, Business and Development Investment Plan (when necessary) in accordance with the actual situation, ensuring the highest efficiency for the Company and shareholders. The distribution of profits will be officially carried out when the 2025 financial statements are audited and the 2026 Annual General Meeting of Shareholders is decided according to regulations.

2. Implement many synchronous, creative and effective solutions to strive to best fulfill the targets of the 2025 production, business and development investment plan approved by the 2025 Annual General Meeting of Shareholders.

3. The Board of Directors of the Company continues to orient the Executive Board to streamline the apparatus, eliminate intermediaries, unnecessary and ineffective procedures and processes. Building a modern and friendly working environment to attract human resources with ethical qualities, high professional qualifications and skills, especially personnel with techniques and technology in line with the Company's development orientation.

4. Strengthen and clearly define the responsibilities of the Capital Representative, the Head and the Executive Board at the Company and the Company's Capital Representative at joint ventures, associates and invested capital enterprises of Tay Ninh Rubber Joint Stock Company when performing the assigned tasks, to ensure the completion and exceeding of the targets of the plan, management and use of capital, etc. effectively and in accordance with the State's regulations.

5. Continue to strengthen the direction, supervision and support of the Subsidiary - Tay Ninh Siem Reap Company - Rubber Development, ensuring that the Subsidiary operates more and more effectively, meeting and exceeding the production and business targets agreed upon by Vietnam Rubber Industry Group in 2025.

6. The Board of Directors researches and develops the Company's development orientation to 2030, with a vision to 2035 in line with the development orientation of Vietnam Rubber Industry Group and local planning.

Promoting the results achieved in 2024, the good traditional values of Vietnam's rubber industry and of Tay Ninh Rubber Joint Stock Company, the Board of Directors and the Company's Board of Directors will continue to make efforts to overcome difficulties, unite, innovate, create, and strive to achieve the highest targets, tasks in 2025.

The above is the report on activities in 2024 and the orientation and tasks in 2025 of the Board of Directors of Tay Ninh Rubber Joint Stock Company.

Recipient:

- General Meeting of Shareholders 2025;
- Storage location: Company records office.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

(Signed)

**Vo Tran Minh Dang
Chairman of the Board of Directors**

REPORT

Activities of Independent Board Member in 2024

To: General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company.

Performing the functions and duties of an independent member of the Board of Directors according to the Charter (amended and supplemented) of Tay Ninh Joint Stock Company, I would like to report on the 2024 operating results as follows:

1. Overall Rating:

Evaluating the activities of the Company's Board of Directors in 2024, the Independent Member of the Board of Directors made the following general comments:

- The Board of Directors of the Company has worked with a sense of responsibility and transparency in governance, strictly complying with regulations for public companies. Meetings of the Board of Directors have been convened in a timely manner and implemented in accordance with the procedures specified in the Charter and Internal Regulations on Corporate Governance. The content of the meetings is fully and carefully discussed and evaluated by the members of the Board of Directors to come up with orientations and solutions that bring the highest benefits to the Company.

- Issues related to production and business, technology investment and management system building are regularly reviewed and evaluated by the Board of Directors in periodic meetings.

- The decisions of the Board of Directors at meetings are approved by the Board of Directors on the principle of majority, the minutes of the meeting are fully prepared, signed by the members of the Board of Directors attending the meeting.

2. About the organizational structure:

Currently, the Board of Directors has 04 members, including 01 independent member. All members of the Board of Directors fully and actively participate in planning, compliance control, strategic criticism, ensuring good standard corporate governance practices.

3. About the operation situation:

Meetings of the Board of Directors have been convened and conducted with a specific schedule, prepared full documents, complied with the provisions of the Company's Charter and the provisions of law. The content of the meetings was discussed, criticized, fully and carefully evaluated by members of the Board of Directors.

Issues related to strategy, business plan, finance, and building a management system in the Company are all discussed and controlled closely between the Board of Directors and the Executive Board.

Changes in investment plans and new strategies are independently researched,

scientifically based and reviewed between the Board of Directors and the Executive Board.

4. Results of governance and supervision:

Overall, the Board of Directors has well performed its role in implementing the plans, guidelines and strategic orientations set out by the General Meeting of Shareholders.

The Board of Directors has complied with the regulations on corporate governance, convened periodic and extraordinary meetings to promptly direct and issue decisions in accordance with the actual situation.

The Board of Directors has properly performed its roles and responsibilities in directing, supporting and supervising the Board of Directors to implement the contents approved by the General Meeting of Shareholders and the Board of Directors, ensuring compliance with the provisions of law, and at the same time harmonizing the interests of the Company and shareholders.

Members of the Board of Directors hold positions in the Board of Directors and regularly attend meetings of the Board of Directors. Important decisions of the Board of Directors are analyzed, criticized and consulted by members of the Board of Directors/Chairman of the Board of Directors to ensure the interests of the Company.

5. Conclude:

- The Board of Directors has fully performed the function of representing the owners in supervising the Company's operating activities, appropriately orienting and directing in a timely manner to ensure the effective use of resources to achieve the targets assigned by the General Meeting of Shareholders, on the basis of complying with the provisions of law, Charter of the Company.

- In addition to performing the function of managing and supervising the administration of the Executive Board, the Board of Directors has closely coordinated with the Executive Board to find solutions to remove difficulties in production and business in 2024.

- In general, 2024 is a year with many difficulties, but with a high sense of responsibility, solidarity, and cooperation in performing tasks honestly and carefully, The Board of Directors has implemented drastic solutions in supervising and directing the Executive Board to implement the Resolutions of the General Meeting of Shareholders and the Resolution of the Board of Directors and complete outstanding annual results, ensuring the benefits of the Company and shareholders.

The above is the activity report in 2024 of the Independent Member of the Board of Directors of Tay Ninh Rubber Joint Stock Company.

Recipient:

- General Meeting of Shareholders 2025;
- Storage location: Company records office.

INDEPENDENT BOARD MEMBER

(Signed)

Phan Quoc Khai

**TAY NINH RUBBER JOINT
STOCK COMPANY (TRC)**

No. 1156/BC-BKSCSTN

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Tay Ninh, June 06, 2025

REPORT

On the Activities of the Supervisory Board in 2024 and the Operational Plan for 2025

To: The General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company.

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

Pursuant to the Charter of Tay Ninh Rubber Joint Stock Company;

Pursuant to the Operational Regulations of the Supervisory Board of Tay Ninh Rubber Joint Stock Company;

The Supervisory Board respectfully submits to the General Meeting of Shareholders the report on its activities in 2024 and the plan for 2025 as follows:

I. ACTIVITIES OF THE SUPERVISORY BOARD

1. Personnel and Meetings of the Supervisory Board: The Supervisory Board for the 2022–2027 term consists of 3 members:

- Ms. Dang Thi Bong – Chief Supervisor
- Mr. Do Phu Hong Quan – Member
- Ms. Khuc Thi My Trinh – Member

All members have fulfilled their assigned functions and duties in compliance with the Company Charter and the Supervisory Board's regulations. In 2024, the Supervisory Board held five meetings with full attendance.

2. Self-Assessment of Activities in 2024:

According to the monitoring and inspection plan approved at the 2024 Annual General Meeting of Shareholders, the Supervisory Board conducted oversight on:

- Compliance with legal regulations, the Company Charter, and internal rules;
- Implementation of resolutions from the General Meeting of Shareholders;
- Activities of the Board of Directors (BoD) and the Executive Board;
- Appropriateness of decisions made by the BoD and Executive Board;
- Implementation of the business and investment plans;
- Appraisal of the 2024 financial statements for legality, reasonableness, and truthfulness;
- Transactions with related parties and information disclosure in compliance with the Securities Law.

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To ensure the effectiveness of inspection and supervision activities, the Supervisory Board assigned specific tasks to each member as follows:

- Ms. Dang Thi Bong – Chief Supervisor:

Responsible for preparing quarterly and annual inspection and supervision plans; coordinating overall tasks; overseeing production, processing, and sales of rubber latex; monitoring compliance with regulations on bidding and procurement; supervising replanting, plant care, and disease prevention in immature plantations; supervising exploitation, care, and disease prevention in commercial plantations. She holds overall responsibility for the inspection and supervision activities of the Company's Supervisory Board.

- Mr. Do Phu Hong Quan – Member

In charge of supervising profit distribution, fund allocations, and the preservation and development of the Company's capital; monitoring compliance with regulations on basic construction investment; overseeing capital investment projects in subsidiaries, associates, and other long-term financial investments. He also participates in scheduled and unscheduled inspections as assigned.

- Ms. Khuc Thi My Trinh – Member:

Oversees occupational safety and labor protection, and ensures the Company's compliance with labor laws; supervises the formulation and implementation of salary scales, wage plans, and remuneration for managerial staff and workers; monitors the execution of employee benefit policies including bonuses, social insurance, and welfare. She also joins inspection activities with other Supervisory Board members as assigned.

General Assessment:

The members of the Supervisory Board consistently demonstrated mutual respect and effective collaboration based on the principle of democratic centralism. In the course of performing their duties, they maintained independence, objectivity, and integrity, always prioritizing the interests of the Company and its shareholders. All members successfully fulfilled their assigned responsibilities.

3. Remuneration and Expenses:

In 2024, the total remuneration paid to the Supervisory Board amounted to VND 483,179,092, as detailed below: *Unit of measurement:*
VND

No.	Name	Duty	Salary/ pay
1	Ms. Dang Thi Bong	Chief Supervisor	411.179.092
2	Mr. Do Phu Hong Quan	Member	36.000.000
3	Ms. Khuc Thi My Trinh	Member	36.000.000
	Total		483.179.092

The remuneration for members affiliated with the Vietnam Rubber Industry Group was transferred in accordance with Official Dispatch No. 862/CSVN-LDTL dated April 14, 2023.

4. Coordination with BoD, Executive Board, and Other Departments:

Ban kiểm soát tham gia đầy đủ các phiên họp của Hội đồng quản trị, các cuộc họp giao ban hàng tháng, hàng tuần của Công ty để nắm bắt tình hình hoạt động sản xuất kinh doanh của Công ty. Qua đó, tham gia đóng góp ý kiến, đưa ra các kiến nghị với Hội đồng quản trị, Ban Tổng giám đốc Công ty trong phạm vi trách nhiệm và quyền hạn của mình.

Ban kiểm soát luôn duy trì mối quan hệ phối hợp tốt với Hội đồng quản trị, Ban Tổng giám đốc trong việc triển khai thực hiện nhiệm vụ trên nguyên tắc vì lợi ích của Công ty và cổ đông.

Trong quá trình thực hiện nhiệm vụ, Ban kiểm soát luôn nhận được sự quan tâm, tạo điều kiện thuận lợi từ Hội đồng quản trị, Ban Tổng Giám đốc và sự phối hợp của các phòng ban nghiệp vụ, đơn vị trực thuộc trong Công ty để Ban kiểm soát hoàn thành nhiệm vụ.

II. RESULTS OF INSPECTION AND SUPERVISION IN 2024

1. Supervision of the Board of Directors:

Regarding personnel: The Board of Directors consists of 04 members:

Mr. Vo Tran Minh Dang – Acting Chairman

Mr. Nguyen Hong Thai – Member

Mr. Nguyen Thai Binh – Member

Mr. Phan Quoc Khai – Independent Member

According to the Company's Charter, the number of members required for the Board of Directors is 05. Thus, currently, the Board is short of 01 member.

The Board of Directors has actively aligned its direction with the goals and orientations of the 2024 Annual General Meeting of Shareholders, providing timely guidance suited to the actual conditions of the Company.

The Board maintained regular meetings in accordance with regulations. All members attended with a strong sense of responsibility, ensuring timely issuance of resolutions and decisions to guide the Company's operations.

In 2024, the Board of Directors issued 13 Resolutions on matters within its authority. These resolutions were issued in accordance with the Company's regulations and legal framework and were consistent with the policies and agreements of the Vietnam Rubber Industry Group.

The Board of Directors successfully convened the 2024 Annual General Meeting of Shareholders on June 25, 2024.

The Board strictly adhered to the resolutions of the General Meeting of Shareholders, the Company Charter, and relevant laws; it fully exercised its functions and responsibilities, safeguarding the interests of the Company and its shareholders.

2. Supervision of the Executive Board:

- Regarding personnel: On April 3, 2025, the Board of Directors issued Decision No. 635/QĐ-HĐQTCSTN appointing Mr. Phan Xuan Huong, Deputy General Director

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of Tay Ninh Siem Reap Rubber Development Company, to serve as Deputy General Director of Tay Ninh Rubber Joint Stock Company effective from May 1, 2025.

Current members of the Executive Board are as follows:

Mr. Nguyen Hong Thai – General Director

Mr. Phan Xuan Huong – Deputy General Director (effective from May 1, 2025)

Mr. Ho Trung Nghia – Deputy General Director, concurrently General Director of Tay Ninh Siem Reap Rubber Development Company

The Executive Board has effectively implemented all Resolutions and Decisions of the Board of Directors.

The Executive Board managed business operations with close attention to actual conditions, holding regular weekly, monthly, quarterly, and ad-hoc meetings to evaluate performance and identify appropriate strategies to ensure effective production and business outcomes. The Company continued to apply digital solutions in plantation management, enhancing labor productivity and operational efficiency.

The Executive Board maintained a strong focus on improving both the material and spiritual wellbeing of employees.

2. Supervision of Business Plan Implementation:

In 2024, the Company's business activities encountered both advantages and challenges. Prolonged hot weather delayed the commencement of the tapping season compared to previous years, and competition in the labor market was intense. However, rubber prices remained relatively high and stable throughout the year.

The Executive Board demonstrated flexible management, introduced practical strategies, and, together with the dedication of all employees, successfully fulfilled the assigned tasks. Key production and business indicators surpassed planned targets:

Latex output: 8,975 tons / 8,900 tons – achieving 100.8% of the plan

Consumption volume: 9,062 tons / 9,500 tons – achieving 95.4% of the plan

Total revenue: VND 502.03 billion / VND 400.77 billion – achieving 125.3% of the plan

Profit before tax: VND 159.95 billion / VND 81.46 billion – achieving 196.3% of the plan

Profit after tax: VND 140.72 billion / VND 70.54 billion – achieving 199.5% of the plan

Budget contribution: VND 68.09 billion / VND 55.59 billion – achieving 122.5% of the plan

Projected dividend payout ratio: 25% / 10% par value – achieving 250% of the planned target

3. Appraisal of Financial Statements for 2024:

Based on the supervisory activities conducted, the Supervisory Board reports its evaluation of the Company's 2024 financial statements as follows:

- The accounting system, applied accounting policies, and presentation of the 2024

financial statements are in accordance with the prevailing Vietnamese Accounting Standards and Enterprise Accounting Regime.

- Accounting policies and methods were applied consistently throughout the year.

- Items presented in the Balance Sheet, Income Statement, and Cash Flow Statement are adequately explained, with detailed figures and calculation bases disclosed in the Notes to the Financial Statements. Upon inspection and reconciliation with detailed accounting records, it is confirmed that financial statement items were reasonably determined and faithfully reflect the Company's financial position.

* Key financial indicators (Note: Figures are from the standalone audited financial statements for 2024)

Changes in assets and capital sources:

INDICATOR	31/12/2024	01/01/2024
A. Current Assets	251.282.046.327	152.546.514.078
I- Cash and cash equivalents	182.615.110.008	88.980.080.545
II- Short-term financial investments	0	0
III- Short-term receivables	4.849.322.083	19.294.991.583
IV- Inventories	62.239.648.290	42.964.495.039
V- Other current assets	1.577.965.946	1.306.946.911
B- NON-CURRENT ASSETS	1.488.216.877.616	1.490.567.954.141
I- Long-term receivables	0	0
II- Fixed assets	223.428.815.855	212.432.262.856
III- Investment properties	0	0
IV- Construction in progress	144.323.494.803	152.005.730.044
V- Long-term financial investments	1.119.390.995.136	1.125.795.278.805
VI- Other non-current assets	1.073.571.822	334.682.436
TOTAL ASSETS	1.739.498.923.943	1.643.114.468.219
C- LIABILITIES	90.938.948.837	85.736.760.125
I- Short-term liabilities	90.938.948.837	85.736.760.125
II- Long-term liabilities	0	0
D- OWNER'S EQUITY	1.648.559.975.106	1.557.377.708.094
I- Contributed capital	300.000.000.000	300.000.000.000
II- Treasury shares	(43.777.986.793)	(43.777.986.793)
III- Development investment fund	1.238.644.371.958	1.220.287.658.751
IV- Undistributed post-tax profit	153.693.589.941	80.868.036.136
TOTAL CAPITAL SOURCES	1.739.498.923.943	1.643.114.468.219



Capital preservation ratio for 2024: 1.01 ($H > 1$), indicating shareholder capital has been preserved.

Return on equity (ROE): 9.17%

Return on assets (ROA): 8.09%

Short-term solvency ratio: 2.76 times — no overdue liabilities were recorded.

- Cash flow situation in 2024:

+ Net cash from operating activities:	82,40 billion VND
+ Net cash from investing activities:	37,44 billion VND
+ Net cash from financing activities:	-26,21 billion VND
=> Net cash flow for the year 2024:	93,63 billion VND
Cash and cash equivalents at the beginning of year	88,98 billion VND
Effect of foreign exchange rate changes	0,00 billion VND
Cash and cash equivalents 31/12/2024:	182,61 billion VND

Based on the above findings, the Supervisory Board concurs with the independent auditor, AASC Auditing Firm Co., Ltd., that the 2024 financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024, as well as its business performance and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards and legal regulations on financial reporting.

5. Supervision of Investment Activities:

Total investment in 2024: VND 29.33 billion / VND 332.23 billion, achieving 8.8% of the planned amount. The breakdown is as follows:

Agricultural infrastructure construction:	VND 24.73 billion
Procurement of machinery and equipment:	VND 1.38 billion
Capital construction investment in subsidiaries:	VND 3.22 billion

The Company carried out plantation care for immature rubber areas in accordance with the agricultural cost estimates, ensuring that investment levels did not exceed those approved by the Board of Directors. Monthly acceptance and assessment of plantation care progress were conducted at each rubber farm to ensure good care, growth, and development of the immature rubber trees.

In 2024, the Company did not make any new capital contributions to long-term investment projects. As of December 31, 2024, the Company is investing in 06 projects with a total investment value of VND 1,134 billion.

The Company strictly followed proper procedures for capital investment. All projects received approval from the Vietnam Rubber Industry Group and were passed by resolutions of the Company's Board of Directors. Authorized representatives were appointed in accordance with regulations.

- Dividend Distribution in 2024 was as follows:

+ Viet Lao Rubber Joint Stock Company: Dividend payout for the second installment of 2023 was at a rate of 11.01% of charter capital, equivalent to 8.54 billion VND. The Company has fully received the distributed dividend amount.

+Vietnam Rubber Urban and Industrial Park Development Joint Stock Company: Dividend payout for 2023 was at a rate of 38% of charter capital, equivalent to 6.71 billion VND. The Company has fully received the distributed dividend amount.

*** Rubber Development Project in Tay Ninh – Siem Reap:**

Total investment amount 1,360.69 billion VND, equivalent to 64.79 million USD, of which: Parent company's equity capital: 952.48 billion VND, accounting for 70% of the total investment; Loan capital: 408.2 billion VND, accounting for 30% of the total investment.

Capital structure of the project as of December 31, 2024:

No.	Capital Source	Currency	As per Investment Certificate	Actual disbursed as of 31/12/2024	%
1	Capital contribution by parent company	USD	45.356.000,00	44.792.300,00	98,8
2	Loan capital	USD	19.438.000,00	11.815.000,00	60,8
	Total	USD	64.794.000,00	56.607.300,00	87,4

Regarding the loan from SHB Bank – Phnom Penh Branch: Total project loan balance: USD 11,815,000. In 2024, the Company repaid loan principal of USD 6,779,832.60 (accumulated repayments: USD 10,014,124.45). Outstanding loan balance as of December 31, 2024: USD 1,800,875.55, equivalent to approximately VND 46.01 billion.

- Business Performance of Tay Ninh Siem Reap Rubber Development Company Project:

No.	Indicator	Unit	2024 Plan	2024 Actual	Completion Rate
A	VOLUME INDICATORS				
1	Tapping area	Hectares (ha)	5.512,12	5.512,12	100,00
2	Latex output	Tons	7.500,00	8.268,68	110,25
3	Yield	Tons/ha	1,36	1,50	110,29
4	Processed volume	Tons	7.500,00	7.501,20	100,02
5	Sales volume	Tons	7.504,97	7.123,72	94,92
B	VALUE INDICATORS				
1	Selling price	VND million/ton	34,20	42,82	125,20
2	Cost of goods sold (COGS)	VND million/ton	30,80	28,99	94,13

3	Total revenue	VND million/ton	256.669,98	305.311,49	118,95
4	Profit before tax	VND million/ton	10.381,17	86.992,35	837,98
5	Profit after tax	VND million/ton	10.381,17	86.990,76	837,97

(Source: Audited 2024 Standalone Financial Statements)

In 2024, Tay Ninh Siem Reap Rubber Development Company successfully fulfilled its production and business tasks. Key indicators including output, revenue, and profit all exceeded the targets set in the plan.

6. Supervision of Labor and Remuneration:

The Company administers wages, benefits, and employee entitlements in strict compliance with the Labour Code, the Company Charter, and its internal salary regulations. Wages are paid in cash once per month, between the 5th and 10th.

Total employees as at 31 Dec 2024	1,332 persons
Wage fund disbursed in 2024	163.305 billion VND
Average monthly wage in 2024	10.36 million VND / employee
Average monthly income in 2024	12.10 million VND / employee

Income includes salary and other earnings. The total authorised wage fund for 2024 was VND 163.3 billion. As at today, the Company has paid wages for January–December 2024 amounting to VND 138.6 billion. The remaining balance of VND 11.93 billion was carried forward to 2025 and has now been fully disbursed.

Labour contracts are concluded in accordance with the Labour Code, and full contributions are made to social insurance (SI), health insurance (HI) and unemployment insurance (UI). Employee welfare policies are well implemented, including hazardous-work allowances, mid-shift meals, holiday and sightseeing payments, Tet bonuses, and provision of personal protective equipment. The Company maintains a safe working environment, and occupational safety and hygiene are consistently observed.

7. Fulfillment of Obligations to the State Budget

The total amount of taxes payable to the State Budget in 2024 was VND 68.09 billion, compared to the planned amount of VND 55.59 billion, achieving 122.5% of the plan. The Company fully complied with its tax obligations and made timely payments in accordance with the regulations.

8. Supervision of Transactions with Related Parties and Information Disclosure

- In 2024, the Company entered into transactions such as the sale, processing of rubber latex, and liquidation of rubber trees with related parties as defined in Clause 1, Article 167 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020. Detailed information on these transactions has been fully disclosed in the Financial Statements and the Corporate Governance Report in accordance with applicable regulations.

- The Company complied with all regulations on information disclosure as stipulated in Circular No. 96/2020/TT-BTC on information disclosure in the securities market and in the Company's internal regulations on information disclosure.

III. COMMENTS AND RECOMMENDATIONS

In 2024, the Company encountered various difficulties and challenges, such as unfavorable weather conditions, prolonged drought in the early months of the year leading to a delayed tapping season compared to previous years; increased input material costs; and labor shortages for latex tapping. However, the selling price of latex remained relatively high and stable throughout the year.

The Board of Directors and Executive Board demonstrated flexible leadership, while promoting the roles of the Trade Union and Youth Union in mobilizing employees to unite and overcome challenges to successfully fulfill assigned tasks. The Company properly implemented employee policies and fully met its tax obligations to the State. It also ensured a dividend payout in 2024 that exceeded the planned target (actual dividend rate: 25% of par value, reaching 250% of the planned 10%).

To build on the achievements of 2024 and strive to fulfill the 2025 business plan, the Supervisory Board respectfully submits the following recommendations:

- The Executive Board should strictly manage and control production costs and the cost of rubber latex in 2025. It should also monitor market trends regularly to develop flexible consumption strategies, maintain good relationships with existing clients, and proactively seek and develop potential customers.

- Continue to review and streamline the organizational structure, reducing the proportion of indirect labor in accordance with the general policy of the Group, thereby improving labor productivity and contributing to increased wages and income for employees.

- Further enhance the role and accountability of the Company's capital representatives in subsidiaries, joint ventures, and affiliates in accordance with the Company's internal regulations.

- Maintain strong governance and executive management to ensure the Company's stable and sustainable development, exceed the production and business targets assigned by the General Meeting of Shareholders in 2025, and protect the legitimate interests of shareholders while also safeguarding employee benefits.

IV. OPERATION PLAN IN 2025

1. Supervise the observance of the company's charter, and organize the implementation of the resolution of the 2025 General Meeting of Shareholders.

2. To supervise the promulgation and implementation of Resolutions and Decisions of the Board of Directors of the Company.

3. To supervise the implementation of the production and business plan and investment in capital construction in 2025.

4. Appraisal of semi-annual financial statements and financial statements for 2025.

5. To supervise the signing of contracts and transactions with related parties; the disclosure of information on the securities market in accordance with law.



6. To supervise other matters when necessary.

The above is the Report of the Company's Supervisory Board, respectfully submitted to the 2025 Annual General Meeting of Shareholders for approval.

Recipient:

- General Meeting of Shareholders 2025;
- Storage location: Company records office.

**ON BEHALF OF THE SUPERVISORY BOARD
CHAIRPERSON**

(Signed)

Dang Thi Bong

REPORT

Regarding the situation of production and business activities in 2024 and production and business plan in 2025

To: General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company.

I. SITUATION CHARACTERISTICS:

Advantages:

The company always receives the attention and support of the Leaders, departments of Vietnam Rubber Industry Group and local authorities; especially the solidarity of all employees. Employees and employees together complete the common tasks of the whole company.

The selling price of rubber latex in 2024 tends to increase and always maintains a stable level in the year, thereby helping the company have more revenue growth over the same period.

Disease prevention and treatment in rubber plantations is closely directed, timely spraying and treatment of diseases is carried out, controlling the spread of diseases on a large scale.

Business orchards: implement early shaving bark planning, equip adequate and timely materials, and complete fertilization, contributing to ensuring highly efficient exploitation.

Gaining the trust of customers in the quality of rubber products, contributing to increasing income for employees, improving the efficiency of using the processing line.

Difficulty:

In 2024, Tay Ninh Rubber Joint Stock Company will perform production and business tasks in general difficult conditions such as: the world economic and political situation is unpredictable, the cost of input materials is still high, leading to a significant reduction in economic efficiency in the Company's production and business activities.

Extreme changes in weather, prolonged sunshine and drought lead to poor growth of KTCB orchards, the time to open and shave is later than the same period of the year, when entering the exploitation stage, prolonged rainstorms (especially Typhoon Yagi) affect the Company's plan to implement output and latex consumption.

The situation of fertilizer market is fluctuating, for many years, the Company has applied fertilizer only about 48% compared to the norm according to the 2020 Strategic Plan, leading to the quality of the orchard showing signs of deterioration.

The situation of labor shortages and fluctuations is quite complicated, increasing labor competition affects the Company's output exploitation.

Rubber land is increasingly faded, poor in nutrition, orchards have to reduce care costs, greatly affecting the growth and development of orchards in the future.

In 2024, in the face of the above difficulties and challenges, with the close attention and direction of the Group's leaders, the support of agencies, departments and local authorities. The Board of Directors and the Board of Directors of the Company have set out flexible and correct management and administration measures; together with employees, unanimously overcome difficulties, and best complete the targets assigned by the Industrial Group. Along with that, the companionship of mass organizations has promoted their roles and responsibilities very well, accompanying the Company to complete common tasks.

II. PRODUCTION AND BUSINESS RESULTS IN 2024:

1. Production Activities:

1.1. Garden area: (Hec)

Garden/Unit	NTGD	NTCK	NTBC	Total
A-RUBBER AREA	2.220,71711	2.640,18897	2.231,76908	7.092,67516
B- The area of orchards stopped from exploitation	14,08411	-	-	14,08411
TOTAL (A+B)	2.234,80122	2.640,18897	2.231,76908	7.106,75927

1.2. Business garden:

- Realized output in 2024: 9,090.91 tons (*self-exploited 8,975.23 tons; Mining concession of 115.68 tons*), reaching 102.15% of the Group's plan of 8,900 tons.

- The average yield of orchards exploited in 2024 will reach 2,041 tons. The average productivity of the Company from 2015 to now is as follows:

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Productivity (tons/ha)	2,21	1,92	2,14	2,13	2,18	2,10	2,19	2,19	2,11	2,04

1.3. The care of the basic construction garden:

- Regularly take care of, weed, fertilize and monitor the disease situation on 2,185.44616 hectares of KTCB orchards.

- Regarding the quality of orchards by the end of 2024: orchards that meet and exceed the standards will reach over 92.5%, orchards that do not meet the standards will be about 7.5%; Substandard orchards are the 3rd year of hard-hit orchards in the dry season of 2023-2024.

1.4. Replanting in 2024:

- In 2024, the Company has difficulties in selling and liquidating rubber, until August 16, 2024, the auction will be successfully sold. Therefore, the Company cannot carry out replanting on time before July 31, 2024 (*the Company has submitted a document to Vietnam Rubber Industry Group on replanting in 2024*).

- The area to be replanted in 2024 is 245.53 hectares, reaching 54.2% of the plan (452.85 hectares). The remaining area of 207.32 hectares will be replanted in 2025. The replanted orchards are well cared for, meet the prescribed standards, and the survival rate is 100%.

1.5. Gardening work:

For an area of 1.99 hectares, take care of: fertilizing, pruning wild shoots, disease prevention and treatment... Up to now, it has reached 4-5 layers of leaves, it is expected to harvest seedlings around the 1st quarter of 2025.

1.6. Fertilization:

In 2024, the Company has procured fertilizers and planned for each rubber plantation to comply with the 2020 Strategic Plan; Specifically, as follows:

TT	Fertilizer Name	Quantity used (tons)			
		Replanting	KTCB	Business	Total
1	Manure NPK 16-16-8	49,96	311,09		361,05
2	Manure NPK 16-8-16			831,51	831,51
3	Manure Organic Microbiology	384,62		920,07	1.304,69
4	Urê			12,37	12,37
5	Lân			17,40	17,40
6	Kali			9,18	9,18
Cộng		434,58	311,09	1.790,53	2.536,2

1.7. Disease prevention and treatment:

- Powdery mildew: In 2024, the Company will spray powdery mildew prevention on business orchards with an area of 4,222.99 hectares, reaching 94.8% of the total area of business orchards. In general, the implementation of white chalk spraying on the orchard in 2024 has achieved high results, the orchard has thick, stable green leaves, and is relatively disease-free.

- Pink fungus disease: From July 2024, pink fungus appears in orchards in 2016-2021. The company has carried out an inventory, marking and spraying for pink fungal disease with the drug formula: Vivadamy 1.5% + Adhesively 1% with an area of 2,325.6 hectares.

- Round spot defoliation: in 2024, there will be 2 episodes of the disease, the time of disease appearance is after a prolonged rain, the infected area is 1,773 hectares. For diseases from very mild to mild, the Company only monitors the development of the disease; for mild diseases that tend to increase to moderate levels, the Company performs spraying and treatment of diseases with an area of 24 hectares.

- Shaved face stripe ulcers: regularly check and apply prevention and treatment of shaved face stripe ulcers; The company applied the disease prevention 02 times at times of heavy rain.

1.8. Procurement – processing:

By December 31, 2024, the total output of processed rubber will reach **12,328,578 tons**, of which: exploited latex is **8,809,573 tons**, processed latex is **2,862,965 tons**. The purchased latex is **656,040 tons**.

1.9. Quality management:

- Rubber testing: Centrifugal rubber products produced in 2024 are good, reaching 100% of the requirements according to TCVN 6314:2013 & TCCS 114:2020 (VRG).

- Laboratory management: The infrastructure is quite fully equipped and periodically inspected to promptly detect inconsistencies, quickly fix them so as not to affect the test results.

- Wastewater testing: Wastewater from 2 factories is always well treated, meeting the requirements according to the limits specified in QCVN 01-MT:2015 BTNMT.

2. Business Results:

No.	Quota	ĐVT	Plan for 2024	Implementation 2024	Proportion (%)
1	Area - Output				
	- Total Area	Hec	7.107,71	7.106,76	99,99
	- Mining concession area	Hec	-	73,92	-
	- Total area of rubber extraction	Hec	4.454,38	4.380,46	98,34
	- Productivity	Ton /Hec	2,00	2,04	102,15
	- Production	Ton	8.900,00	9.090,91	102,15
2	Rubber purchased in the period	Ton	600,00	656,04	109,34
3	Rubber Processing	Ton	10.384,32	12.328,58	118,72
4	Output Consumption		9.500,00	9.062,19	95,39
5	Total Revenue	<i>Million VND</i>	400.768,46	502.028,26	125,27
5.1	<i>Production and Business</i>	<i>Million VND</i>	365.000,00	447.587,12	122,63
5.2	<i>Financial performance</i>	<i>Million VND</i>	8.106,50	18.732,63	231,08
5.3	<i>Other activities</i>	<i>Million VND</i>	27.661,96	35.708,51	129,09
6	Total cost	<i>Million VND</i>	319.305,92	342.080,58	107,13
6.1	<i>Production and Business</i>	<i>Million VND</i>	316.703,00	333.861,22	105,42
6.2	<i>Financial performance</i>	<i>Million VND</i>	-	6.470,49	-
6.3	<i>Other activities</i>	<i>Million VND</i>	2.602,92	1.748,88	67,19
7	Lợi nhuận trước thuế	<i>Million VND</i>	81.462,54	159.947,67	196,35
8	Lợi nhuận sau thuế	<i>Million VND</i>	70.542,77	140.723,96	199,49
9.	Tổng nhu cầu vốn	<i>Million VND</i>	332.229,74	29.333,38	8,83

3. Labor, salary, income situation:

- Employees present at the beginning of the period: 1,331 people. In the year, there were 394 people, down 419 people (*419 people quit their jobs*); Employees present at the end of the period: 1,306 people.

- Average income in 2024 will reach: **12,107,376 VND/person/month** (reaching 133% of the plan: 9,126,989 VND/person/month)

- Expenditure on other regimes and policies such as toxic fostering, labor protection, safety, propaganda, fire prevention and fighting, etc. The company fully complies with regulations.

- Periodic medical examination and treatment costs in 2024 (2 installments) are estimated at VND 166,113 million.

- Expenses for mid-shift meals for the Company's employees in 2024: VND 11,662,592 million.

4. Financial work:

- Always ensure the balance of sources and capital to serve the company's production and business activities in a timely manner, pay salaries, bonuses, regimes and policies for employees, pay to the state budget, etc.

- Ensure accounting and accounting work as prescribed. Prepare and submit periodic and irregular reports on time prescribed by the Group and the Law.

5. Domestic and foreign investment:

5.1. Tay Ninh Siem Reap PTCS Company: Production and business results in 2024 at the Company are as follows:

	Quota	DVT	Plan for 2024	Implementation 2024	Proportion (%)
A	VOLUME INDICATORS				
1	Mining area	hec	5.512,12	5.512,12	100,00
2	Mining output	Ton	7.500,00	8.268,68	110,25
3	Productivity	Ton /hec	1,36	1,50	110,29
4	Processing output	Ton	7.500,00	7.501,20	100,02
5	Consumption	Ton	7.504,97	7.123,72	94,92
B	VALUE INDICATORS				
1	Price	Million VND /ton	34,20	42,82	125,19
2	Average consumption cost	Million VND /ton	30,80	28,99	94,13
3	Total Revenue	Million VND	256.669,98	305.311,49	118,95
4	Total profit before tax	Million VND	10.381,17	86.992,35	837,98

Tay Ninh Siem Reap PTCS Company is a subsidiary owned by Tay Ninh Rubber Joint Stock Company (stock code: TRC) with 100% capital. This company was established to implement the project of planting, exploiting and processing rubber in

Cambodia.

Over the past 15 years, the fact that Tay Ninh Siem Reap Company has moved from a loss to a profit in 2023 and achieved better and better results has created a significant positive impact on the business results of Tay Ninh Rubber Joint Stock Company. This result not only makes an important contribution to the completion of the annual profit plan but also helps strengthen shareholders' confidence in the long-term investment strategy and the correct and effective management capacity of the Board of Directors of Tay Ninh Rubber Joint Stock Company.

When the operating efficiency at the subsidiary is increased, TRC's consolidated profit also increases, thereby promoting stable stock price growth and improving liquidity in the market. Thanks to the recovery and contribution of Tay Ninh Siem Reap Company, it has become a bright spot in TRC's investment portfolio, helping to attract more attention from individual and institutional investors, creating a motivation for new capital inflows, contributing to improving TRC's position in the stock market.

5.2. Some other capital contribution investment projects:

In 2024, the Company will not contribute additional capital to investment projects. Accumulated by December 31, 2024, the Company has contributed investment capital to 6 projects. Specifically, as follows:

	Company Name	Cumulative until 31/12/2024
I	Investment in subsidiaries	968,84
1	Tay Ninh Siem Reap Company	968,84
II	Investing in affiliates	24,50
1	Tay Ninh Wood Import & Export Joint Stock Company	24,50
III	Other long-term investments	140,77
1	Dau Tieng-Lao Cai Rubber Joint Stock Company	36,95
2	Rubber Trading & Tourism Joint Stock Company	8,66
3	Viet Nam Rubber Industrial Zone And Urban Development Jsc	17,66
4	Viet Lao Rubber Joint Stock Company	77,50
	TOTAL	1.134,11 <i>(billion VND)</i>

6. Organization of apparatus and personnel:

- The company has carried out the process of appointing 03 people; re-appoint 02 people; dispatching CB. 03 employees.

- Training: in 2024, they have participated in professional training and fostering (24 classes); political intermediate (1 class); National Defense and Security Object 2 (1 class)

- The company has raised salaries on time and according to regulations.

7. Emulation and commendation

The company rewarded 175 collectives and 2,097 individuals and was rewarded by superiors for 07 collectives and 18 individuals. The total amount of commendation

and reward expenditure is 18,131,911,000 VND. In which, the reward for good students and advanced students in the 2023-2024 school year is 505 students, the amount of 99,020,000 VND.

8. Legal, military, inspection and protection work:

- The company has done a good job in relevant legal issues, ensuring the legitimate rights and interests of the enterprise, the legitimate interests of employees as well as customers.

- Regularly monitor the compliance with the Company's and the Group's Operation Regulations and the provisions of law.

- Inspect and urge grassroots security forces to strengthen close coordination with local functional forces in organizing patrols and guards to prevent and combat crimes, preserve security, and ensure the security and order situation of agencies and units.

- Regularly inspect fire prevention and fighting; fire protection system of affiliated units. Conduct periodic fire protection inspections in accordance with regulations.

9. Other tasks:

- The company always maintains and implements a quality management system in accordance with ISO 9001: 2015, ISO 14001: 2015; and ISO/IEC 17025: 2017.

- The Company applies the Product Journey Chain Management system according to PEFC-CoC standards and the Sustainable Forest Management system according to VFCS/PEFC-FM standards. Maintaining the system according to the above standards helps the Company establish an international standard system of responsible forest management for the community and society.

- The company is continuing to complete the relevant documentation system to adapt to the European Union Anti-Deforestation Regulation (EUDR).

- The company also applies the lean production program; helping the company's management system to operate streamlined and efficient; the topics of innovation-improvement continuously increase in quality and quantity through the continuous identification of waste.

- In 2024, there will be 11 innovative solutions recognized by the Company's Science and Technology Council. This is a new culture of the Company that will continue to contribute to the sustainable development of the Company in the following years.

III. GENERAL ASSESSMENT OF THE SITUATION IN 2024:

- The Company's production and business activities in 2024 still face many difficulties and challenges, salaries and incomes of employees have increased but not significantly compared to the general income level in the locality.

- The company regularly promotes the movement of initiative, improvement and application of scientific and technological advances to agricultural production and processing. Actively practicing thrift, anti-waste, reducing product costs, saving investment rates.

- In 2024, the whole Company will continue to maintain the tradition of solidarity; be proactive, creative, overcome difficulties and challenges to best complete the assigned tasks, well take care of the life, jobs and income of employees, always create

consensus and believe in the sustainable development of the Company.

IV. DIRECTIONS, TASKS AND SOLUTIONS IN 2025

1. Some targets of the 2025 plan of Tay Ninh Rubber Joint Stock Company:

INDICATOR	ĐVT	Plan 2025
I. VOLUME INDICATORS		
1- Total rubber area		7.091,53
- Total area of rubber extraction	hec	4.818,42
+ <i>Self-exploited rubber area</i>	hec	4.521,81
+ <i>Contracted and concession area</i>	hec	296,61
3- Total rubber production	ton	9.400,00
- Mining in the plan	ton	9.400,00
+ Self-exploited rubber output	ton	8.886,00
+ Output of contracted exploitation and franchising	ton	514,00
3- Productivity:	ton/hect	1,97
4- Processing output:	ton	10.486,00
5- Consumption:	ton	10.050,00
II. PRODUCTION AND BUSINESS INDICATORS		
1- Total revenue (minimum)	Million VND	562.636,00
2- Profit before tax (minimum)	Million VND	197.072,00
3- Profit after tax (minimum)	Million VND	177.686,00
4- Dividend (minimum)	Million VND	84.685,00
III. INVESTMENT TARGETS:		
1- Total investment capital demand (maximum)	Million VND	304.225,00
2- Funding sources:	Million VND	304.225,00

❖ Some solutions to implement the production and business plan in 2025:

- Well manage and exploit 4,521.81 hectares of commercial rubber orchards, striving to complete the 2025 output plan assigned by the Group of 8,886 tons.

- Continue to coordinate with the Rubber Research Institute in providing technical advice on latex harvesting and plant protection on rubber plantations in order to provide effective technical solutions to complete the 2025 plan and sustainable development in terms of productivity, output, etc the quality of the orchard is guaranteed.

- Develop plans, plan scraping boards, design early shaving mouths, prepare materials and fertilizers in a timely and adequate manner to be ready for the shaving season when the weather is favorable.

- The Company continues to implement and maintain VFCS/PEFC forest certificates, CoC certifications; ISO 9001&14001:2015 standard; ISO/IEC 17025:2017; Lean program...

- To study and apply advanced science and technology in production, processing, maintaining brands, improving production and business efficiency in association with

sustainable development.

- Strictly control the quality of input materials, improve the quality of preliminarily processed rubber, meet the markets with high quality requirements. Regularly update the development of the rubber latex consumption market to have a consumption strategy with high economic efficiency.

- Implement well the code of conduct in work, business culture, maintain traditional customer relations, promote marketing to find new customers.

- To coordinate well with local authorities in maintaining political security, social order and safety, property protection, fire prevention and fighting, and rescue and rescue.

- Regularly take good care of employees, help improve the material and spiritual life of employees, so that employees can work with peace of mind, improve labor productivity, contribute to the completion of the common tasks of the whole company.

2. Some targets of the 2025 plan of Tay Ninh Siem Reap Company:

INDICATOR		Plan 2025	
		Vietnamese Accountant	Cambodian Accountant
I. VOLUME INDICATORS			
1-Rubber area		6.410,51	6.410,51
2- Productivity:	tấn/ha	1,41	1,41
3- Mining output:	tấn	9.050,00	9.050,00
4- Processing output:	tấn	9.050,00	9.050,00
5- Consumption:	tấn	9.050,00	9.050,00
II. PRODUCTION AND BUSINESS INDICATORS			
1- Revenue from sales and provision of services	Tr.đồng	363.810,00	363.810,00
2- Cost of goods sold	Tr.đồng	264.981,81	271.132,44
3- Pre-tax accounting profit	Tr.đồng	54.031,98	52.353,31
4- Profit after tax	Tr.đồng	54.031,98	52.353,31
III. INVESTMENT TARGETS:			
1-Total investment capital demand:	Tr.đồng	310.879,62	310.879,62

❖ Some solutions to implement the 2025 plan of Tay Ninh Siem Reap Company:

- Exploiting and managing 6,410.51 hectares of commercial rubber, striving to complete the 2025 output plan assigned by the Group of 9,050 tons.

- Well manage the process of caring for and exploiting rubber latex in accordance with the regulations issued by the Company and the Group.

- Stabilize the exploitation labor source at the company in order to exploit the

productivity of the orchard.

- Research and expand the consumption market to contribute to the completion of revenue and profit targets for the Company.

- Proactively grasp the policies of the Government of Cambodia related to the Company's activities to organize production appropriately.

- The Company's employees unite and strive to complete all targets of the production and business plan in 2025.

The report above is the operational situation of production and business in 2024 and the production and business plan for 2025 of the Executive Board of Tay Ninh Rubber Joint Stock Company.

Recipient:

- General Meeting of Shareholders 2025;
- Storage location: Company records office.

GENERAL DIRECTOR

(Signed)

Nguyen Hong Thai

REPORT

Financial situation and audit of financial statements in 2024

To: General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company.

Pursuant to the Consolidated Financial Statements for 2024 and the Audited Separate Financial Statements for 2024 of Tay Ninh Rubber Joint Stock Company.

The Board of Directors of Tay Ninh Rubber Joint Stock Company reported to the General Meeting of Shareholders of the Company some main contents in the Company's audited Financial Statements for 2024 as follows:

I. Key Indicators in the Financial Statements for 2024: (Unit: Million VND)

No.	Assessment Indicators	Separate financial statements	Consolidated financial statements
I	Balance sheet		
1	Total assets as of 31/12/2024	1.739.499	2.194.074
	Short-term assets	251.282	587.555
	Long-term assets	1.488.217	1.606.519
2	Total capital as of 31/12/2024	1.739.499	2.194.074
	Liabilities	90.939	317.293
	Equity	1.648.560	1.876.781
II	Report on business results		
1	Total Revenue	502.028	798.883
	<i>Revenue from sales and provision of services</i>	<i>447.587</i>	<i>744.135</i>
	<i>Financial revenue</i>	<i>18.733</i>	<i>19.040</i>
	<i>Other income</i>	<i>35.708</i>	<i>35.708</i>
2	Total cost	342.080	545.357
3	Profit/Loss in a joint venture or associate company	-	(11.699)
3	Total profit before tax	159.948	241.827
4	Corporate Income Tax	19.224	20.542
5	Profit after tax	140.724	221.285
6	Basic profit per 1 share (VND/share)	-	7.598

*** Charter capital and shares:**

- Charter capital of the Company:

300.000 million VND

- Total Shares:	30.000.000 Shares
- Par value:	10.000 VND/ Shares
- Number of shares registered for issuance:	30.000.000 Stock
- Number of shares repurchased:	875.000 Stock
- Number of shares outstanding:	29.125.000 Stock

* **Dividend payment** : In 2024, the Company has paid dividends in 2023 (9%/par value) with an amount of VND 26.21 billion according to the Resolution of the 2024 Annual General Meeting of Shareholders.

*** Financial situation:**

In 2024, the parent company's total profit before tax will reach VND 159.95 billion, reaching 196.35% of the plan and the total consolidated profit before tax will reach VND 241.83 billion. Some consolidated financial indicators in 2023, 2024:

No.	Assessment Indicators		Implementation 2023	Implementation 2024
1	Profitability			
	Profit before tax on charter capital	%	24,81	80,61
	Average Profit Before Tax Ratio on Equity	%	4,51	15,76
	Profit before tax on Revenue	%	12,38	30,27
2	Solvency			
	Current Payout Ratio	Lần	2,22	2,10
	Quick Payout Ratio	Lần	1,94	1,77
3	Stocks, dividends			
	Earnings per 1 share	đồng	2.321	7.598
	Dividend payout ratio to par value (expected)	%	9	25

II. Audit of consolidated financial statements in 2024:

The Company's 2024 consolidated financial statements are prepared on 20/02/2025 including: Consolidated balance sheet as at 31/12/2024, Statement of consolidated business results, Consolidated statement of cash flow for the fiscal year ending on the same date and Explanation of the consolidated financial statements. The Company's consolidated financial statements for 2024 have been audited under Contract No. 240724.001/HDTC.HCM dated July 24, 2024 between AASC Auditing Firm Co., Ltd. Branch and Tay Ninh Rubber Joint Stock Company.

Independent Audit Report No. 200225.004/BCTC. Ho Chi Minh City dated 20/02/2025 signed by auditor Le Truong Long (please present verbatim) as follows:

"Auditor's opinion:

In our opinion, the Consolidated Financial Statements have honestly and reasonably reflected the material aspects of the financial situation of Tay Ninh Rubber Joint Stock Company as at December 31, 2024, as well as the results of business

operations and cash flows for the fiscal year ended on the same day. in accordance with accounting standards, the accounting regime of Vietnam and legal regulations related to the preparation and presentation of consolidated financial statements."

The above is the content of the report on the financial situation and audit of the consolidated financial statements in 2024 of the Board of Directors of Tay Ninh Rubber Joint Stock Company.

Respect!

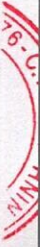
Recipient:

- General Meeting of Shareholders 2025;
- Storage location: Company records office.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

(Signed)

**Vo Tran Minh Dang
Chairman of the Board of Directors**



PROPOSAL
Regarding the Approval of the 2024 Profit Distribution Plan

To: General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company.

Pursuant to the Law on Enterprises No. 59/2020/QH14 of the National Assembly dated 17/06/2020;

Pursuant to the Charter of Tay Ninh Rubber Joint Stock Company;

Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders dated June 25, 2024.

The Board of Directors of Tay Ninh Rubber Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the Profit Distribution Plan in 2024 as follows:

1. Profit distribution plan in 2024:

	INDICATOR	Amount (million VND)
1	Retained earnings after tax (Individual Financial Statements)	153.694
1.1	Undistributed after-tax profit in 2023	12.970
1.2	Profit after tax in 2024	140.724
2	Undistributed profit after tax (Consolidated Financial Statements)	221.412
2.1	Undistributed after-tax profit in 2023	127
2.2	Profit after tax in 2024	221.285
3	Profit distribution in 2024	140.701
3.1	Deduction of funds in 2024	67.888
	- Deduction from the Development Investment Fund	42.217
	- Deduction of reward and welfare funds	25.515
	- Deduction of the Manager's Bonus Fund	156
3.2	Dividend payment in 2024 (25%/Par value)	72.813

2. Assign the Board of Directors of the Company to direct and implement the setting up of funds and dividend distribution to shareholders in accordance with current regulations.

In case the competent authority inspects, if there is a difference according to the above data, it will be assigned to the Board of Directors of the Company to handle according to regulations.

The above is the content submitted to the Profit Distribution Plan in 2024 of Tay Ninh Rubber Joint Stock Company, which is submitted to the General Meeting of Shareholders for consideration and approval.

Respect./.

Recipient:

- General Meeting of Shareholders 2025;
- Storage location: Company records office.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

(Signed)

**Vo Tran Minh Dang
Chairman of the Board of Directors**

**TAY NINH RUBBER JOINT
STOCK COMPANY (TRC)**

No. 1160/TTr-ĐHĐCĐCSTN

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

Tay Ninh, June 06, 2025

PROPOSAL

**Regarding the approval of the business production and
investment development plan for the year 2025, the dividend distribution rate
from the undistributed after-tax profit for the year 2025.**

To: General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company.

*Pursuant to the Law on Enterprises No. 59/2020/QH14 of the National Assembly
dated 17/06/2020;*

*Pursuant to the Charter (amended and supplemented) of Tay Ninh Rubber Joint
Stock Company.*

The Board of Directors of Tay Ninh Rubber Joint Stock Company would like to submit to the Annual General Meeting of Shareholders in 2025 for approval the Production, Business, Investment and Development Plan, the dividend distribution rate from undistributed after-tax profit in 2025 of the Company is as follows:

- Minimum gross turnover: 562.636 million VND
- Minimum profit before tax: 197.072 million VND
- Minimum profit after tax: 177.686 million VND
- Minimum dividend distribution: 84.685 million VND
- Investment plan and maximum bank debt repayment: 304.225 million VND

The General Meeting of Shareholders authorizes the Board of Directors to decide on all issues arising in the implementation of the Company's 2025 production, business, investment and development plan approved by the General Meeting in accordance with regulations.

In case of unforeseen occurrence due to objective or force majeure reasons when formulating the plan, which has a great and significant impact on production and business activities, the General Meeting of Shareholders is requested to assign the Board of Directors to proactively formulate and adjust the production and business plan. investment and development in 2025, organize the implementation in accordance with practical conditions and report to the nearest General Meeting of Shareholders.

The dividend distribution from undistributed after-tax profit in 2025 will be officially implemented when the 2025 financial statements are audited and the 2026 Annual General Meeting of Shareholders is decided according to regulations.

The above is the content submitted to the 2025 production, business, investment and development plan, the dividend distribution from undistributed after-tax profit in 2025 of Tay Ninh Rubber Joint Stock Company, and submitted to the General Meeting

of Shareholders for consideration and approval.

Respect./.

Recipient:

- General Meeting of Shareholders 2025;
- Storage location: Company records office.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

(Signed)

**Vo Tran Minh Dang
Chairman of the Board of Directors**

**TAY NINH RUBBER JOINT
STOCK COMPANY (TRC)**

No. 1161/TTr-DHĐCĐCSTN

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Tay Ninh, June 06, 2025

PROPOSAL

**Regarding the payment of salaries and remuneration for
Board of Directors, Supervisory Board, Executive Board**

To: General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;

Pursuant to the Charter (amended and supplemented) of Tay Ninh Rubber Joint Stock Company;

Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders dated June 25, 2024;

Pursuant to the Consolidated Financial Statements for 2024 and the Audited Separate Financial Statements for 2024 of Tay Ninh Rubber Joint Stock Company.

The Board of Directors of Tay Ninh Rubber Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders in 2025 the payment of salaries and remuneration of the Board of Directors, the Supervisory Board and the Executive Board as follows:

1. Salary and remuneration of the Board of Directors, the Supervisory Board and the Executive Board in 2024:

- The salary fund of members of the Board of Directors and the full-time Supervisory Board is: 873,755,571 VND; in which:

+ Member of the Board of Directors: 462,576,479 VND; average 38,548,040 VND/month/person.

+ Supervisory Board members: 411,179,092 VND; an average of 34,264,924 VND/month/person.

- The remuneration fund of the Board of Directors and the Part-time Supervisory Board in 2024 is: 185,979,312 VND. The average expenditure level is as follows:

+ Part-time member of the Board of Directors: 3,166,092 VND/month/person

+ Part-time Supervisory Board member: 3,000,000 VND/month/person

- The salary fund of the Executive Board is: 925,152,957 VND; an average of 38,548,040 VND/month/person.

2. Salary and remuneration plan of the Board of Directors, Supervisory Board, and Executive Board in 2025:

The Board of Directors, the Head of the Full-time Control Board and the Executive Board: Pay salaries according to the regulations of the Ministry of Labour, Invalids and Social Affairs guiding labor, salaries, remuneration and bonuses for joint-stock

companies with dominant contributed capital of the State; regulations of CNCS Vietnam Group and the actual situation of production and business at the Company.

Remuneration of members of the Board of Directors and members of the company's Supervisory Board on a part-time basis shall be calculated according to their work and working time; the maximum remuneration is equal to 20% of the corresponding salary of the member of the Board of Directors or the member of the Supervisory Board of the full-time company.

- It is expected that the salary fund of the Board of Directors and the Supervisory Board in charge of the plan in 2025 is: 1,403,999,991 VND. In which:

+ Member of the Board of Directors: 971,999,994 VND; an average of 40,500,000 VND/month/person.

+ Supervisory Board member: 431,999,997 VND; an average of 36,000,000 VND/month/person.

- The expected remuneration of the Board of Directors and the Part-time Control Board in 2025 is as follows:

+ Part-time member of the Board of Directors: 4,000,000 VND/month/person

+ Part-time Supervisory Board member: 3,000,000 VND/month/person

- It is expected that the salary fund of the Executive Board is: 1,439,999,991 VND; an average of 40,000,000 VND/month/person.

The above expected salary and remuneration fund is based on the production and business plan in 2025. At the end of the year, the Company will base on the realized production and business results to settle salaries and remuneration in 2025 for titles and positions in accordance with the above guidance, as well as not to do other than the regulations according to the Government's new guidance on labor management. Salaries, remunerations and bonuses in the enterprise (if any).

Respectfully submit to the General Meeting of Shareholders for consideration and approval the remuneration payment in 2024 and the salary and remuneration plan of the Board of Directors, the Supervisory Board and the Executive Board in 2025 as above.

Recipient:

- General Meeting of Shareholders 2025;
- Storage location: Company records office.

ON BEHALF OF THE BOARD OF DIRECTORS

(Signed)

Vo Tran Minh Dang
Chairman of the Board of Directors

**TAY NINH RUBBER JOINT
STOCK COMPANY (TRC)**

No. 1162/TTr-ĐHĐCĐCSTN

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Tay Ninh, June 06, 2025

PROPOSAL

Regarding the selection of an auditor for financial statements in 2025

To: General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;

*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019
and guiding documents;*

*Pursuant to the Charter (amended and supplemented) of Tay Ninh Rubber Joint
Stock Company.*

The Supervisory Board of Tay Ninh Rubber Joint Stock Company would like to propose the selection of an independent auditor to review the semi-annual financial statements and audit the 2025 financial statements (separate financial statements and consolidated financial statements) for the Company, including the following audit units:

1. AASC Auditing Firm Co., Ltd.
2. NVA Auditing Co., Ltd.
3. Moore AISC Auditing and Informatics Services Co., Ltd.

The Supervisory Board respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors of the Company to select one of the above three auditing units to review the semi-annual financial statements and audit the financial statements in 2025.

In case the above three units do not participate, the General Meeting of Shareholders authorizes the Board of Directors and the Supervisory Board to select an independent audit unit that is eligible to review the semi-annual financial statements and audit the 2025 financial statements according to regulations.

Respectfully submit to the General Meeting of Shareholders for approval of the above content.

Recipient:

- General Meeting of Shareholders 2025;
- Storage location: Company records office.

**ON BEHALF OF THE SUPERVISORY BOARD
CHAIRPERSON**

(Signed)

Dang Thi Bong

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**TAY NINH RUBBER JOINT
STOCK COMPANY (TRC)**

No. 1163/TTr-ĐHĐCĐCSTN

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

Tay Ninh, June 06, 2025

PROPOSAL

**Regarding the amendment and supplementation of the Charter of
Tay Ninh Rubber Joint Stock Company**

To: General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;

Pursuant to the Charter (amended and supplemented) of Tay Ninh Rubber Joint Stock Company;

Based on the actual situation of Tay Ninh Rubber Joint Stock Company.

In order to ensure that the management and administration of production and business of the unit is continuous and convenient, the Board of Directors of the Company would like to submit to the Annual General Meeting of Shareholders in 2025 for approval the amendment and supplementation of the Company's Charter, specifically: "The legal representative of the Company is 02 (two) persons, including the Chairman of the Board of Directors and the General Director of the Company".

CURRENT COMPANY CHARTER	CONTENTS OF ADDITIONAL REQUEST <i>(italics)</i>
II. NAME, FORM, HEAD OFFICE, BRANCH, REPRESENTATIVE OFFICE, BUSINESS LOCATION, OPERATION DURATION AND LEGAL REPRESENTATIVE OF THE COMPANY	II. NAME, FORM, HEAD OFFICE, BRANCH, REPRESENTATIVE OFFICE, BUSINESS LOCATION, OPERATION DURATION AND LEGAL REPRESENTATIVE OF THE COMPANY
Article 3. Legal representative of the Company	Article 3. Legal representative of the Company
<p>The company has 01 legal representative: General Director</p> <p>The Company's legal representative is an individual representing the Company in exercising rights and obligations arising from the Company's transactions, representing the Company as a plaintiff, defendant, person with related interests and obligations before the Arbitrator or Court. The responsibilities of the legal representative shall comply with Article 13 of the Law on Enterprises and other rights and obligations as prescribed by current law.</p> <p>The legal representative of the Company must reside in Vietnam; and must authorize in writing another person to exercise the rights and obligations of the legal representative at the Company when exiting Vietnam.</p>	<p><i>The legal representative of the Company is 02 (two) persons including the Chairman of the Board of Directors and the General Director of the Company.</i></p> <p><i>Rights and obligations of the legal representative:</i></p> <p><i>-Represent the Company in exercising rights and obligations arising from the Company's transactions, represent the Company as the plaintiff, defendant, person with related interests and obligations before the Arbitrator, the Court and other rights and obligations as prescribed by law.</i></p> <p><i>-Perform the assigned rights and obligations in an honest, prudent and best manner to ensure the legitimate interests of the Company.</i></p> <p><i>-Loyal to the interests of the Company; not</i></p>

CURRENT COMPANY CHARTER	CONTENTS OF ADDITIONAL REQUEST <i>(italics)</i>
<p>In case the authorization expires but the legal representative of the Company has not returned to Vietnam and has no other authorization, the authorized person shall continue to exercise the rights and obligations of the legal representative of the Company within the scope of authorization until the legal representative of the Company returns to work. or until the Board of Directors decides to appoint another person to replace him.</p> <p>In case of absence from Vietnam for more than 30 days without authorizing another person to perform the rights and duties of the Company's legal representative, the Board of Directors will appoint another person to replace him.</p>	<p><i>to use the Company's information, know-how and business opportunities, not to abuse the Company's position, position and use the Company's assets to seek profits or serve the interests of other organizations and individuals.</i></p> <p><i>-Promptly, fully and accurately notify the Board of Directors of the Company that they and related persons own or have dominant shares and contributed capital in other enterprises in accordance with current law.</i></p> <p><i>-Take personal responsibility for damages to the Company due to violations of the above-mentioned responsibilities and obligations.</i></p> <p><i>-And other rights and obligations as prescribed by current law.</i></p>

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

Recipient:

- General Meeting of Shareholders 2025;
- Storage location: Company records office.

ON BEHALF OF THE BOARD OF DIRECTORS

(Signed)

Vo Tran Minh Dang
Chairman of the Board of Directors

**TAY NINH RUBBER JOINT
STOCK COMPANY (TRC)**

No. 1121/TTTr-DHĐCĐCSTN

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

Tay Ninh, June 12, 2025

PROPOSAL

Regarding the registration of renewable energy and related business lines Industrial Park of Tay Ninh Rubber Joint Stock Company

To: General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company.

Pursuant to the Law on Enterprises No. 59/2020/QH14;

Pursuant to the Charter (amended and supplemented) of Tay Ninh Rubber Joint Stock Company;

Pursuant to the Prime Minister's Decision No. 1736/QĐ-TTg dated December 29, 2023 approving the Tay Ninh Provincial Planning for the 2021-2030 period, with a vision to 2050;

Pursuant to Decision No. 1012/QĐ-UBND dated May 24, 2024 of the People's Committee of Tay Ninh province on approving the Project on development of Tay Ninh Industrial Park in the period of 2021 – 2030, with a vision to 2050;

Pursuant to Decision No. 289/QĐ-HĐQTCSVN dated September 25, 2023 of CNCS Vietnam on the promulgation of the green and sustainable development strategy of Vietnam Rubber Industry Group - Joint Stock Company for the period of 2023 - 2030 with a vision to 2050;

Pursuant to Official Letter No. 101/CSVN-PTQLKCN dated January 20, 2025 of Vietnam Rubber Industry Group on the registration of investment policies for industrial parks/clusters on rubber land according to local planning;

Pursuant to Official Letter No. 202/CSVN-PTQLKCN dated February 06, 2025 of CNCS Vietnam on the registration of investment policies for industrial parks/clusters, high-tech agricultural projects, renewable energy projects on land planted with converted rubber trees according to local planning;

Based on the actual situation of Tay Ninh Rubber Joint Stock Company.

With the orientation of changing land use purposes in the direction of conformity with local planning, improving land use efficiency and profits from land in the future; creating a basis for the Board of Directors of the Company to make a plan for the Company's development in the medium to long term and catch up with the trend of green and sustainable development, the Board of Directors of Tay Ninh Joint Stock Company would like to submit to the Annual General Meeting of Shareholders in 2025 for approval of the registration of renewable energy industries and industries related to the Industrial Park of the Joint Stock Company Tay Ninh Rubber, specifically as follows:

No.	Major Name	Industry Code
	Renewable Energy:	
1	Power Generation Details: Solar Power Generation	3511
	Construction and development of industrial park infrastructure:	
1	Construction of other civil technical works (including construction of infrastructure of industrial parks and export processing zones)	4299
2	Real estate business, land use rights owned or leased	6810
	Management and operation of industrial parks:	
1	General support services (industrial park operation management)	8110

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

Recipient:

- General Meeting of Shareholders 2025;
- Storage location: Company records office.

ON BEHALF OF THE BOARD OF DIRECTORS

(Signed)

Vo Tran Minh Dang
Chairman of the Board of Directors

**TAY NINH RUBBER JOINT
STOCK COMPANY (TRC)**

No. /NQ-DHĐCĐCSTN

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Tay Ninh, June 27, 2025

DRAFT

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
TAY NINH RUBBER JOINT STOCK COMPANY

GENERAL MEETING OF SHAREHOLDERS OF
TAY NINH RUBBER JOINT STOCK COMPANY

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

Pursuant to the Charter (amended and supplemented) of Tay Ninh Rubber Joint Stock Company;

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company dated June 27, 2025.

RESOLVES:

Article 1. To approve the reports:

1. The report of the Board of Directors on the operation of the Board of Directors in 2024 and the orientation of operation in 2025.

2. Report of the Control Board on the operation of the Control Board in 2024 and Operation orientation in 2025.

3. The Executive Board's report on production and business activities in 2024 and the production and business plan in 2025.

4. Report on financial situation and audit of financial statements in 2024.

Article 2. To approve the Profit Distribution Plan in 2024.

1. Profit distribution plan in 2024:

	INDICATOR	Amount (million VND)
1	Retained earnings after tax (Individual Financial Statements)	153.694
1.1	Undistributed after-tax profit in 2023	12.970
1.2	Profit after tax in 2024	140.724
2	Undistributed profit after tax (Consolidated Financial Statements)	221.412
2.1	Undistributed after-tax profit in 2023	127
2.2	Profit after tax in 2024	221.285

	INDICATOR	Amount (million VND)
3	Profit distribution in 2024	140.701
3.1	Deduction of funds in 2024	67.888
	- <i>Deduction from the Development Investment Fund</i>	42.217
	- <i>Deduction of reward and welfare funds</i>	25.515
	- <i>Deduction of the Manager's Bonus Fund</i>	156
3.2	Dividend payment in 2024 (25%/Par value)	72.813

2. Assign the Board of Directors of the Company to direct and implement the setting up of funds and dividend distribution to shareholders in accordance with current regulations.

In case the competent authority inspects, if there is a difference according to the above data, it will be assigned to the Board of Directors of the Company to handle according to regulations.

Article 3. To approve the production and business plan, development investment, dividend distribution from undistributed after-tax profit in 2025 of the Company.

- Minimum gross turnover: 562.636 million VND
- Minimum profit before tax: 197.072 million VND
- Minimum profit after tax: 177.686 million VND
- Minimum dividend distribution: 84.685 million VND
- Investment plan and maximum bank debt repayment: 304.225 million VND

The General Meeting of Shareholders authorizes the Board of Directors to decide on all issues arising in the implementation of the Company's 2025 production, business, investment and development plan approved by the General Meeting in accordance with regulations.

In case of unforeseen occurrence due to objective or force majeure reasons when formulating the plan, which has a great and significant impact on production and business activities, the General Meeting of Shareholders is requested to assign the Board of Directors to proactively formulate and adjust the production and business plan. investment and development in 2025, organize the implementation in accordance with practical conditions and report to the nearest General Meeting of Shareholders.

The dividend distribution from undistributed after-tax profit in 2025 will be officially implemented when the 2025 financial statements are audited and the 2026 Annual General Meeting of Shareholders is decided according to regulations.

Article 4. To approve the payment of salaries and remuneration of the Board of Directors, the Control Board and the Executive Board as follows:

1. Salary and remuneration of the Board of Directors, the Supervisory Board and

the Executive Board in 2024:

- The salary fund of members of the Board of Directors and the full-time Supervisory Board is: 873,755,571 VND; in which:

- + Member of the Board of Directors: 462,576,479 VND; average 38,548,040 VND/month/person.

- + Supervisory Board members: 411,179,092 VND; an average of 34,264,924 VND/month/person.

- The remuneration fund of the Board of Directors and the Part-time Supervisory Board in 2024 is: 185,979,312 VND. The average expenditure level is as follows:

- + Part-time member of the Board of Directors: 3,166,092 VND/month/person

- + Part-time Supervisory Board member: 3,000,000 VND/month/person

- The salary fund of the Executive Board is: 925,152,957 VND; an average of 38,548,040 VND/month/person.

2. Salary and remuneration plan of the Board of Directors, Supervisory Board, and Executive Board in 2025:

The Board of Directors, the Head of the Full-time Control Board and the Executive Board: Pay salaries according to the regulations of the Ministry of Labour, Invalids and Social Affairs guiding labor, salaries, remuneration and bonuses for joint-stock companies with dominant contributed capital of the State; regulations of CNCs Vietnam Group and the actual situation of production and business at the Company.

Remuneration of members of the Board of Directors and members of the company's Supervisory Board on a part-time basis shall be calculated according to their work and working time; the maximum remuneration is equal to 20% of the corresponding salary of the member of the Board of Directors or the member of the Supervisory Board of the full-time company.

- It is expected that the salary fund of the Board of Directors and the Supervisory Board in charge of the plan in 2025 is: 1,403,999,991 VND. In which:

- + Member of the Board of Directors: 971,999,994 VND; an average of 40,500,000 VND/month/person.

- + Supervisory Board member: 431,999,997 VND; an average of 36,000,000 VND/month/person.

- The expected remuneration of the Board of Directors and the Part-time Control Board in 2025 is as follows:

- + Part-time member of the Board of Directors: 4,000,000 VND/month/person

- + Part-time Supervisory Board member: 3,000,000 VND/month/person

- It is expected that the salary fund of the Executive Board is: 1,439,999,991 VND; an average of 40,000,000 VND/month/person.

The above expected salary and remuneration fund is based on the production and business plan in 2025. At the end of the year, the Company will base on the realized production and business results to settle salaries and remuneration in 2025 for titles

and positions in accordance with the above guidance, as well as not to do other than the regulations according to the Government's new guidance on labor management. Salaries, remunerations and bonuses in the enterprise (if any).

Article 5. To approve the selection of the auditor for the 2025 financial statements (separate financial statements and consolidated financial statements).

The Supervisory Board of Tay Ninh Rubber J.S.C would like to propose the selection of an independent auditor to review the semi-annual financial statements and audit the 2025 financial statements (separate financial statements and consolidated financial statements) for the Company, including the following audit units:

1. AASC Auditing Firm Co., Ltd.
2. NVA Auditing Co., Ltd.
3. Moore AISC Auditing and Informatics Services Co., Ltd.

The Supervisory Board respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors of the Company to select one of the above three auditing units to review the semi-annual financial statements and audit the financial statements in 2025.

In case the above three units do not participate, the General Meeting of Shareholders authorizes the Board of Directors and the Supervisory Board to select an independent audit unit that is eligible to review the semi-annual financial statements and audit the 2025 financial statements according to regulations.

Article 6. To approve the amendment and supplementation of the Company's Charter, specifically: "The legal representative of the Company is 02 (two) persons, including the Chairman of the Board of Directors and the General Director of the Company".

CURRENT COMPANY CHARTER	CONTENTS OF ADDITIONAL REQUEST <i>(italics)</i>
II. NAME, FORM, HEAD OFFICE, BRANCH, REPRESENTATIVE OFFICE, BUSINESS LOCATION, OPERATION DURATION AND LEGAL REPRESENTATIVE OF THE COMPANY	II. NAME, FORM, HEAD OFFICE, BRANCH, REPRESENTATIVE OFFICE, BUSINESS LOCATION, OPERATION DURATION AND LEGAL REPRESENTATIVE OF THE COMPANY
Article 3. Legal representative of the Company	Article 3. Legal representative of the Company
<p>The company has 01 legal representative: General Director</p> <p>The Company's legal representative is an individual representing the Company in exercising rights and obligations arising from the Company's transactions, representing the Company as a plaintiff, defendant, person with related interests and obligations before the Arbitrator or</p>	<p><i>The legal representative of the Company is 02 (two) persons including the Chairman of the Board of Directors and the General Director of the Company.</i></p> <p><i>Rights and obligations of the legal representative:</i></p> <p><i>- Represent the Company in exercising rights and obligations arising from the Company's transactions, represent the Company as the</i></p>

CURRENT COMPANY CHARTER	CONTENTS OF ADDITIONAL REQUEST <i>(italics)</i>
<p>Court. The responsibilities of the legal representative shall comply with Article 13 of the Law on Enterprises and other rights and obligations as prescribed by current law.</p> <p>The legal representative of the Company must reside in Vietnam; and must authorize in writing another person to exercise the rights and obligations of the legal representative at the Company when exiting Vietnam.</p> <p>In case the authorization expires but the legal representative of the Company has not returned to Vietnam and has no other authorization, the authorized person shall continue to exercise the rights and obligations of the legal representative of the Company within the scope of authorization until the legal representative of the Company returns to work. or until the Board of Directors decides to appoint another person to replace him.</p> <p>In case of absence from Vietnam for more than 30 days without authorizing another person to perform the rights and duties of the Company's legal representative, the Board of Directors will appoint another person to replace him.</p>	<p><i>plaintiff, defendant, person with related interests and obligations before the Arbitrator, the Court and other rights and obligations as prescribed by law.</i></p> <ul style="list-style-type: none"> <i>- Perform the assigned rights and obligations in an honest, prudent and best manner to ensure the legitimate interests of the Company.</i> <i>- Loyal to the interests of the Company; not to use the Company's information, know-how and business opportunities, not to abuse the Company's position, position and use the Company's assets to seek profits or serve the interests of other organizations and individuals.</i> <i>- Promptly, fully and accurately notify the Board of Directors of the Company that they and related persons own or have dominant shares and contributed capital in other enterprises in accordance with current law.</i> <i>- Take personal responsibility for damages to the Company due to violations of the above-mentioned responsibilities and obligations.</i> <i>- And other rights and obligations as prescribed by current law.</i>

Article 7. To approve the registration of renewable energy industries and industries related to the Industrial Park of the Joint Stock Company Tay Ninh Rubber, specifically as follows:

No.	Major Name	Industry Code
	Renewable Energy:	
1	Power Generation Details: Solar Power Generation	3511
	Construction and development of industrial park infrastructure:	
1	Construction of other civil technical works (including construction of infrastructure of industrial parks and export processing zones)	4299
2	Real estate business, land use rights owned or leased	6810
	Management and operation of industrial parks:	

1	General support services (industrial park operation management)	8110
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Article 8. Members of the Board of Directors, the Supervisory Board, the General Director, shareholders and relevant organizations and individuals shall be responsible for the implementation of this Resolution.

This Resolution was read and voted for at the Annual General Meeting of Shareholders of Tay Ninh Rubber Joint Stock Company in 2025./.

Recipient:

- SSC;
- HoSE;
- Shareholders;
- GVR;
- Board of Directors, Supervisory Board;
- Board of Directors;
- Information Discloser;
- Website;
- Storage location: Company records office.

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