

**YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY**

**Add: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai**

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**REPORT**

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Organization name: Yenbai Joint-Stocks Forest Agricultural Products and Foodstuff Company.

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province.

Phone: 0216.3862.278 - Fax: 0216.3862.804.

Business registration certificate number: 5200116441 issued by the Department of Planning and Investment of Yen Bai province, changed for the eighteenth time on July 28, 2025.

Time: From 7:00 am to 11:00 am on November 22, 2025.

Venue: Tung Duong Conference Center (2nd floor), No. 37 - Quang Trung Street, Yen Bai Ward, Lao Cai Province.

**PART ONE**

**OPENING OF THE MEETING**

**1. Organizational work**

Mr. Luong Quoc Quyen - On behalf of the Organizing Committee: Declaring the reason and announcing the Decision to establish the Shareholder Qualification Examination Committee.

**2. Report on shareholders' audit at the General Meeting**

Ms. Nguyen Thi Thu Hang - Head of the Company's Supervisory Board - Head of the Shareholder Qualification Examination Committee presented the Report on the Shareholders Qualification Examination to attend the Meeting:

- Total number of shareholders and representatives attending the Meeting: .... people. Ownership and representative ownership: ................ shares/15.269.965 shares = .... % of total voting shares of the Company.

- Pursuant to the Law on Enterprises 2020 and pursuant to Clause 1, Article 19 of the Charter of Yenbai Joint-Stocks Forest Agricultural Products and Foodstuff Company, the Meeting is eligible to proceed.

**3. Approve the meeting program**

\* Mr. Luong Quoc Quyen - On behalf of the Congress Organizing Committee, approved the Meeting program.

\* Comments: None

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**4. Approve the Congress's Working Regulations**

\* Mr. Luong Quoc Quyen - On behalf of the Organizing Committee, approved the Working Regulations of the Meeting.

\* Comments: None

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**5. Election of the Presidium of the Meeting**

\* Mr. Luong Quoc Quyen - On behalf of the Organizing Committee, approve the list of nominated candidates to, together with the Chairman of the Board of Directors, preside over the General Meeting.

1. Mr. Nguyen Huy Thong - Company Director

2. Mr. Luong Quoc Quyen - Person in charge of corporate governance

\* Comments: None

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**6. Election of the Meeting Secretariat**

\* Mr. Luong Quoc Quyen - On behalf of the Organizing Committee, approved the list of nominees elected as secretaries of the Meeting.

1. Mr. Pham Van Hieu - Head of Organization and Administration Department

2. Mr. Duong Ngoc Lam - Deputy Head of Accounting Department

\* Comments: None

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**7. Opening of the Meeting**

\* Mr. Nguyen Huy Thong - On behalf of the Presidium, introduced guests and opened the Meeting.

**PART TWO**

**MEETING PROCEEDINGS**

**I. Report on the activities of the Board of Directors for the fiscal year 2024-2025. Directions of activities for the fiscal year 2025-2026**

\* Mr. Truong Ngoc Bien - Chairman of the Board of Directors - Report on the Board of Directors' activities for the fiscal year 2024 - 2025. Operational orientation for the fiscal year 2025 - 2026.

\* Comments:

1. Shareholder Mr./Ms. ..........................

.................................

.................................

\* The representative of the presidium responded to shareholders' comments: Mr. Truong Ngoc Bien responded and shareholders had no further comments.

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**II. Report of independent Board member for fiscal year 2024-2025**

\* Mr. Nguyen Xuan Hong - Independent Board Member - Presented the Report of the Independent Board Member for the fiscal year 2024-2025, Operational orientation for the fiscal year 2025-2026.

\* Comments: None

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**III. Report of the Board of Directors on production and business results for the fiscal year 2024-2025. Production and business plan for the fiscal year 2025-2026** \* Mr. Nguyen Huy Thong - Company Director - Presented the Report of the Board of Directors on the production and business results of the fiscal year 2024-2025. Production and business plan for the fiscal year 2025-2026.

**1. Production and business results for the fiscal year 2024-2025:**

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| --- | --- | --- | --- | --- |
| - Revenue | : | Implemented 656 billion VND/618 billion VND plan | = | 106% |
| - Budget payable | : | Implemented 17 billion VND (100% of Incurrred) | = | 100% |
| - Profit after tax | : | Implemented 50,4 billion VND/40 billion VND plan | = | 126% |
| - Average Income | : | Implemented on 12,6 million VND/person/month/12,5 million VND/plan | = | 101% |

**2. Production and business plan for the 2025-2026 fiscal year:**

|  |  |  |
| --- | --- | --- |
| a. Revenue | : | 625 billion VND |
| b. Budget payable | : | 100% of the number of occurrences |
| c. Profit after tax | : | ≥ 45 billion VND |
| d. Average Income | : | ≥ 13,0 million VND/month |
| e. Dividends | : | ≥ 20% |
| f. Options and projects: |  |  |

- Develop plans to restore production or handle the Van Chan cinnamon essential oil processing factory. Put the Phu Thinh export paper processing factory into operation to produce Truc Bach paper.

- Determined to research and implement at least one new project to develop the Company.

*g. Salaries and allowances of the Board of Directors and the Board of Supervisors for the 2025-2026 fiscal year*

- Salaries of the Board of Directors and executive Supervisory Board members are paid according to the Company's annual salary payment decision for management departments. Monthly payments are based on fixed unit prices and monthly production products.

- Allowances for concurrent and non-executive members of the Board of Directors and Supervisory Board for the 2025-2026 fiscal year are paid monthly, as follows:

|  |  |
| --- | --- |
| **Position** | **Amount/person/month** |
| **1. Board of Directors** |  |
| - Member | 10.000.000 VND/person/month |
| **2. Board of Supervisors** |  |
| - Member | 5.000.000 VND/person/month |

*h. Bonus for the Company's Board of Managements for the fiscal year 2025-2026*

- Basically complete the targets, at the same time manage the Company's production and business to achieve after-tax profit from over 45 billion to under 55 billion VND: Bonus level of 5% of after-tax profit.

- Basically complete the targets, at the same time manage the Company's production and business to achieve after-tax profit from 55 billion to under 65 billion VND: Bonus level is 6% of after-tax profit.

- Basically complete the targets, at the same time manage the Company's production and business to achieve after-tax profit from 65 billion VND to under 75 billion VND: Bonus level is 7% of after-tax profit.

- Basically complete the targets, at the same time manage the Company's production and business to achieve after-tax profit from 75 billion VND to under 85 billion VND: Bonus level is 8% of after-tax profit.

- Basically complete the targets, at the same time manage the Company's production and business to achieve after-tax profit of 85 billion VND or more: Bonus level is 9% of after-tax profit.

\* Comments: None

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**IV. Audited consolidated financial statements for the fiscal year 2024-2025**

**\*** Mr. Nguyen Huy Thong - Company Director - Presents the combined financial statements for the fiscal year 2024-2025, audited by Nhan Tam Viet Auditing Company Limited.

\* Comments:

1. Shareholders ...................

........................................

\* The representative of the presidium responded to shareholders' comments: Mr. Truong Ngoc Bien responded and shareholders had no further comments.

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**V. Report on the activities of the Board of Supervisors for the fiscal year 2024-2025. Directions of activities for the fiscal year 2025-2026**

Ms. Nguyen Thi Thu Hang - Head of the Supervisory Board - Presented the Supervisory Board's performance report for the fiscal year 2024-2025. Operational direction for the fiscal year 2025-2026.

\* Comments: None

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**VI. Board of Directors' proposal on profit distribution and dividend payment for the fiscal year 2024-2025**

Mr. Nguyen Huy Thong - Company Director - Presented the Board of Directors' Proposal on profit distribution and dividend payment for the 2024-2025 fiscal year.

**1. Profit distribution for fiscal year 2024-2025**

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| --- | --- | --- | --- |
| **1** | **Total accumulated undistributed profit after tax by the end of fiscal year 2024-2025** | **54.376.280.233** | **VND** |
|  | - Previous year's remaining | 3.985.843.509 | VND |
|  | - Current year (2024-2025 fiscal year) | 50.390.436.724 | VND |
| **2** | **Profit distribution is as follows:** | **51.872.030.805** | VND |
| - | Appropriation to the bonus and welfare fund: 4% of the net profit after tax (NPAT) for the fiscal year 2024-2025. | 2.015.617.469 | VND |
| - | Appropriation to the development investment fund. | 0 | VND |
| - | Bonus for the Company’s Management Board: 5% of NPAT for the fiscal year 2024-2025. | 2.519.521.836 | VND |
| - | Cash dividend payment for the fiscal year 2024-2025: 31% of charter capital. | 47.336.891.500 | VND |
| **3** | **Total remaining undistributed earnings** | **2.504.249.428** | **VND** |

**2. Paying dividends for fiscal year 2024-2025 in cash**

- Implementation rate: 31 % / share (01 share receives 3,100 VND )

- Implementation time: The General Meeting of Shareholders authorizes the Board of Directors to decide the time to close the list and make payment at an appropriate time in 2026.

\* Comments: None

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**VII. Dismissal of members of the Board of Directors for the 2024-2029 term**

\* Mr. Nguyen Huy Thong - On behalf of the Presidium, presented the Proposal to dismiss Mr. Le Long Giang from the Board of Directors for the 2024-2029 term for personal reasons.

\* Comments: None

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**VIII. Proposal of the Board of Directors on amending the Company Charter; Internal regulations on Corporate Governance; Operating regulations of the Company's Board of Directors**

Mr. Nguyen Huy Thong - Company Director - Presented the Board of Directors' Proposal on amending the Company Charter; Internal regulations on Corporate Governance; Operating regulations of the Company's Board of Directors.

\* Comments: None

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**IX. The Supervisory Board’s Proposal on the Selection of an Independent Auditor for the Financial Statements for the 2025-2026 Fiscal Year**

Ms. Nguyen Thi Thu Hang - Presented the Supervisory Board’s Proposal on the Selection of an Independent Auditor for the Financial Statements for the 2025-2026 Fiscal Year.

\* Comments: None

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

**XI. Approval of the Minutes and Resolutions of the Meeting**

\* Mr. Pham Van Hieu - Secretary of the Meeting presented the Minutes and Resolution of the Meeting.

\* Comments: None

\* The General Meeting voted to approve: ................ shares = 100% of the total number of voting shares present at the General Meeting.

The 2025 Annual General Meeting of Shareholders of Yenbai Joint-Stocks Forest Agricultural Products and Foodstuff Companyassigned the Board of Directors of the Company to direct and organize the implementation of the contents approved by the General Meeting in accordance with the provisions of law and the Company's Charter.

This Minutes consists of 06 pages, fully and honestly recorded by the Secretary of the Meeting, the proceedings of the Meeting. It was approved before the Meeting at 11:00 a.m. on the same day and unanimously approved by the 2025 Annual General Meeting of Shareholders.

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|  | **PRESIDIUM** |  |
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| **Truong Ngoc Bien** | **Nguyen Huy Thong** | **Luong Quoc Quyen** |
|  |  |  |
|  | **SECRETARIAT** |  |
| **1** |  | **2** |
|  |  |  |
|  |  |  |
| **Pham Van Hieu** |  | **Duong Ngoc Lam** |