

**THE MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
QUANG NGAI SUGAR JOINT STOCK COMPANY**

- Base on current laws;
- Base on the Charter of Quang Ngai Sugar Joint Stock Company.

A. TIME AND LOCATION:

1. Opening time: 08:00 AM., Saturday, March 29, 2025

2. Location of the AGM: Quang Ngai Sugar Joint Stock Company Hall – 02 Nguyen Chi Thanh, Quang Phu Ward, Quang Ngai City, Quang Ngai Province.

B. THE ATTENDANTS:

1. The Board of Directors (“BOD”):

BOD members attending (6/6 members), comprises of the following members:

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|------------------------|-------------------------|
| - Mr. Tran Ngoc Phuong | - Chairman; |
| - Mr. Vo Thanh Dang | - Deputy Chairman, CEO; |
| - Mr. Dang Phu Quy | - Director, Deputy CEO; |
| - Mr. Nguyen Huu Tien | - Director; |
| - Mr. Ngo Van Tu | - Director; |
| - Mr. Nguyen Van Dong | - Director. |

Member absent: 0

2. The Board of Supervisors:

The Board of Supervisors members attending (3/3 members), comprises of the following members:

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|---------------------------|---|
| - Mr. Nguyen Dinh Que | - The Head of the Board of Supervisors; |
| - Mr. Nguyen Thanh Huy | - Supervisor; |
| - Ms. Huynh Thi Ngoc Diep | - Supervisor. |

Member absent: 0

3. Shareholders: Including shareholders and representatives of shareholders according to Clause 4, Section I, Part C of these Minutes.

C. THE MEETING DETAILS:

I. THE AGM OPENING PROCEDURES:

1. Mr. Nguyen Dinh Que - on behalf of the Organizing Committee of the AGM announced the Working Regulations of the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the AGM).

- Shareholder Delegates had no comments.
- Shareholder Delegates voted by raising their voting cards: 100% agreed on the Working Regulations at the 2025 Annual General Meeting of Shareholders.

2. Mr. Nguyen Dinh Que - On behalf of the Organizing Committee, announced the list of the Vote Counting Committee of the AGM.

- The list of Vote Counting Committee is decided by the Organizing Committee and submitted to the AGM, comprises of the following 5 members:

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|---------------------------|---------------------------------------|
| + Ms. Huynh Thi Ngoc Diep | - Head of the Vote Counting Committee |
| + Ms. Ta Thi Diem | - Member; |
| + Mr. Ton Ngoc Ha | - Member; |
| + Mr. Le Van Lap | - Member; |
| + Mr. Vo Thanh Ngo | - Member. |

- Shareholder Delegates had no comments.
- Shareholder Delegates voted by raising their voting cards: 100% agreed on the list of the Vote Counting Committee including the above members.

3. Mr. Nguyen Chi – on behalf of the Organizing Committee, announced the list of the Eligibility Verification Committee for Shareholder Delegates attending The AGM and the conditions for conducting the AGM:

- Mr. Chi introduced the list of the Eligibility Verification Committee for Shareholder Delegates attending The AGM and the conditions for conducting the AGM, including the following members:

- | | |
|---------------------------|---|
| + Mr. Nguyen Dinh Que | - The Head of the Board of Supervisors,
Head of the Board; |
| + Ms. Huynh Thi Ngoc Diep | - Supervisor, member. |
- Shareholder Delegates had no comments.

- Shareholder Delegates voted by raising their voting cards: 100% agreed on the list of the Eligibility Verification Committee for Shareholder Delegates attending The AGM and the conditions for conducting The AGM including the above members.

4. Ms. Huynh Thi Ngoc Diep - on behalf of the Eligibility Verification Committee for Shareholder Delegates attending the AGM and the conditions for conducting the AGM reported the results as follows:

- As of the opening of the meeting at 8:00 AM., on March 29, 2025, the total number of shareholders and shareholder representatives attending the AGM was 151, representing 754 shareholders of the Company. The total number of voting shares held by these attendees was 270,365,278 shares, accounting for 73.5% of the total number of voting shares of the Company (367,648,153 shares).

- Pursuant to current regulations on conditions for holding the AGM, the Eligibility Verification Committee for Shareholder Delegates attending the AGM and the conditions for conducting the AGM concluded that the 2025 Annual General Meeting of Shareholders of Quang Ngai Sugar Joint Stock Company is duly qualified to be held.

5. Mr. Nguyen Chi – on behalf of the Organizing Committee, conducted the flag-raising ceremony, announced the reason, introduced delegates to attend the AGM 2025.

6. Mr. Nguyen Chi – on behalf of the Organizing Committee, introduced Mr. Tran Ngoc Phuong – BOD Chairman as Chairperson of the Meeting.

7. Mr. Tran Ngoc Phuong – BOD Chairman, Chairperson of the Meeting introduced Presiding Officer and Secretary of the AGM.

a. Presiding Officer:

- Mr. Tran Ngoc Phuong introduced composition of the Presiding Officer including:

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|------------------------|-------------------------|
| + Mr. Tran Ngoc Phuong | - Chairman; |
| + Mr. Vo Thanh Dang | - Deputy Chairman, CEO; |
| + Mr. Dang Phu Quy | - Director, Deputy CEO. |

b. Secretary of the AGM:

- Mr. Tran Ngoc Phuong introduced Secretary of the AGM:

- | | |
|--------------------------|---------------------------------|
| + Ms. Pham Thi Tuyet Anh | - Corporate Governance Officer. |
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- Shareholder Delegates had no comments.

- Shareholder Delegates voted by raising their voting cards: 100% agreed on the composition of the Presiding Officer and Secretary of the AGM

8. Mr. Tran Ngoc Phuong - BOD Chairman, Chairperson of the meeting reported the agenda of the 2025 AGM.

- The agenda of the 2025 Annual General Meeting includes the following contents:

- + Report of the Board of Directors
- + Report of the Board of Supervisors
- + The AGM voted to approve the following contents:

- + Separate Financial Statements and Consolidated Financial Statements for 2024
- + Profit distribution plan for 2024;
- + Financial business production plan for 2025;
- + Plan to issue shares under the Company's employee stock option program based on 2025 production and business results;
- + Adjustment and supplement information of business lines;
- + Selection of independent auditors to review semi-annual financial statements and audit 2025 financial statements.
- + Resolution the 2025 Annual General Meeting of Shareholders.
- Shareholders attending the AGM had no comments.
- Shareholders attending the AGM voted by raising their ballots: 100% agreed on the agenda of the 2025 AGM.

9. Mr. Tran Ngoc Phuong, on behalf of the Presiding Officer, delivered the opening speech at the 2025 Annual General Meeting of Shareholders of Quang Ngai Sugar Joint Stock Company.

II. THE MATTERS TO BE APPROVED BY THE AGM:

1. Mr. Vo Thanh Dang, on behalf of the Presiding Officer presented the Report of The Board of Directors.

2. Mr. Nguyen Dinh Que, on behalf of the Board of Supervisors presented the Report of The Board of Supervisors.

3. Mr. Dang Phu Quy, on behalf of the Presiding Officer presented the Submission No. 11/TTr-QNS-HĐQT dated March 6, 2025 of the Board of Directors.

4. Mr. Nguyen Dinh Que, on behalf of the Board of Supervisors presented the Submission No. 04/TTr/QNS-BKS dated March 6, 2025 of the Board of Supervisors.

III. Q&A SESSION:

Mr. Vo Thanh Dang - on behalf of the Presiding Officer led the Q&A session. The following are some extractions of this session:

No.	Question	Answer
	<p>Mr. Vu Nhuan Thang:</p> <p>1. Comparing companies on the stock exchange, the Board of Management of QNS is dedicated, responsible, transparent, operating the Company to achieve high business efficiency, sustainability, and distributing dividends evenly over the years.</p>	<p>Mr. Vo Thanh Dang:</p> <p>1. Thank you for the shareholders' compliments to the Company's leadership.</p>

No.	Question	Answer
	<p>2. On the Company's Financial Report, total cash and deposits are about VND 8,000 billion, short-term loans are about VND 2,700 billion. The Company considers the efficiency of capital use.</p> <p>3. Since 2016, the Company has been listed on UPCOM. Does the company have plans to be listed on the HOSE?</p>	<p>2. Currently, the Company's total cash surplus (deposits - loans) exceeds VND 5,000 billion.</p> <p>The Company plans to invest in the following projects:</p> <ul style="list-style-type: none"> + Project to expand the capacity of An Khe Sugar Factory to 25,000 TMN. Gia Lai Provincial People's Committee has signed a decision approving the investment project. + Project to expand the capacity of An Khe Biomass Power Plant to 135MW. The People's Committee of Gia Lai Province has reported to the Ministry of Industry and Trade, and the Ministry has submitted the project to the Government for consideration and inclusion in Power Development Plan VIII. + An Khe Ethanol Factory Project. <p>In the near future, the total investment capital for these projects is estimated to be around 4,000 billion VND. Additionally, the company plans to import raw sugar for production, which will require a significant amount of capital.</p> <p>The Company's financial efficiency from borrowing and deposit activities is clearly reflected in the 2024 financial statements.</p> <p>3. Vietnam's stock market remains volatile, and the Government is working on upgrading the market from a frontier market to an emerging market. The Company currently has no plans to switch stock exchanges.</p>

IV. THE AGM VOTED:

Ms. Huynh Thi Ngoc Diep, on behalf of the Vote Counting Committee, guided the principles of voting by ballot.

After that, the AGM proceeded with voting by ballot.

The AGM took a break to wait for the Vote Counting Committee to count the votes and announce the results.

V. ANNOUNCEMENT OF VOTING RESULTS:

Ms. Huynh Thi Ngoc Diep, on behalf of the Vote Counting Committee, announced the results of the vote counting as follows:

The total number of valid voting ballots is 167, and the number of valid voting shares at the AGM is 291,638,662 shares.

No.	Content	Agree		Disagree		Không ý kiến	
		No. of shares	% (*)	No. of shares	% (*)	No. of shares	% (*)
1.	Report of the Board of Directors.	291,638,662	100	0	0	0	0
2.	Report of the Board of Supervisors.	291,638,662	100	0	0	0	0
3.	Audited 2024 Separate Financial Statements and Consolidated Financial Statements.	291,638,662	100	0	0	0	0
4.	Profit distribution plan for fiscal year 2024.	288,208,983	98.82	3,429,679	1.18	0	0
5.	Financial business production plan for year 2025	285,953,402	98.05	5,685,260	1.95	0	0
6.	Plan to issue shares under the Company's employee stock option program based on 2025 production and business results	286,748,277	98.32	4,890,385	1.68	0	0
7.	Adjustment and supplement information of business lines	291,638,662	100	0	0	0	0

No.	Content	Agree		Disagree		Không ý kiến	
		No. of shares	% (*)	No. of shares	% (*)	No. of shares	% (*)
8.	Selection of independent auditors to review semi-annual financial statements and audit 2025 financial statements.	290,717,862	99.68	316,000	0.11	604,800	0.21

(*) calculated base on the total number of shares with voting rights of Shareholders attending and voting at the AGM.

With the above voting results, the following contents were approved by the 2025 Annual General Meeting of Shareholders:

No.	Content	Percentage (**)
1.	Report of the Board of Directors.	100
2.	Report of the Board of Supervisors.	100
3.	Audited 2024 Separate Financial Statements and Consolidated Financial Statements.	100
4.	Profit distribution plan for fiscal year 2024.	98.82
5.	Financial business production plan for year 2025	98.05
6.	Plan to issue shares under the Company's employee stock option program based on 2025 production and business results	98.32
7.	Adjustment and supplement information of business lines;	100
8.	Selection of independent auditors to review semi-annual financial statements and audit 2025 financial statements.	99.68

(**) calculated base on the total number of shares with voting rights of Shareholders attending and voting at the AGM.

VI. THE MINUTES AND RESOLUTION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Ms. Pham Thi Tuyet Anh, Secretary of the General Meeting, presented the draft Minutes and Resolutions of the 2025 Annual General Meeting of Shareholders.

Mr. Dang Phu Quy chaired the General Meeting of Shareholders to vote to approve the Minutes and Resolution of the Annual General Meeting of Shareholders by raising ballots.

- Shareholders attending the AGM had no comments.
- Shareholders attending the AGM voted by raising their ballots: 100% agreed on the Minutes and Resolutions of the 2025 Annual General Meeting of Shareholders.

VII. CLOSING OF THE 2025 ANNUAL GENERAL MEETING

Mr. Tran Ngoc Phuong, on behalf of the Presiding Officer, read the closing speech at the 2025 Annual General Meeting of Shareholders.

Mr. Nguyen Chi – on behalf of the Organizing Committee, conducted the flag-raising ceremony to close the AGM.

The 2025 Annual General Meeting of Shareholders of Quang Ngai Sugar Joint Stock Company ended at 11:00 a.m. on the same day.

SECRETARY



Ms. Pham Thi Tuyet Anh

ON BEHALF OF THE AGM 2025



Mr. Tran Ngoc Phuong

